



For Details, Contact:
External Affairs
email: pacamail@ncua.gov
Fax: (703) 518-6409

National Credit Union
Administration
1775 Duke Street
Alexandria, VA 22314-3428
Phone: (703) 518-6330
Web Address: <http://www.ncua.gov/>

Media Release

FOR IMMEDIATE RELEASE

NCUA Activates Disaster Assistance in Response to Storms and Flooding in Wisconsin

Alexandria, Va., June 17, 2008 -- The National Credit Union Administration (NCUA) has activated its disaster relief policy to assist credit unions and their members affected by the storms, flooding, and tornadoes in Wisconsin.

President George W. Bush has declared an emergency exists in the affected Wisconsin counties of Columbia, Crawford, Milwaukee, Sauk, and Vernon and has ordered federal aid to supplement state and local response efforts. Under its disaster assistance policy, NCUA will, where necessary:

1. Encourage credit unions to make loans with special terms and reduced documentation to affected members;
2. Reschedule routine examinations of affected credit unions if necessary;
3. Guarantee lines of credit for credit unions through the National Credit Union Share Insurance Fund; and
4. Make loans to meet the liquidity needs of member credit unions through the Central Liquidity Facility.

NCUA is working with the Wisconsin state credit union regulator to make certain that all state chartered, federally insured credit unions in the above-referenced counties are aware of NCUA's available assistance. NCUA regional examiners are closely monitoring the situation in concert with Wisconsin officials and will provide assistance as requested or needed.

During disaster conditions, NCUA personnel operate under three priorities:

- Determine the safety of credit union staff and operational condition of credit unions;
- Provide needed material and technical assistance to affected credit unions; and
- Return credit unions to normal operations as quickly as possible.

Member accounts in all federally insured credit unions affected by the storms are insured by the National Credit Union Share Insurance Fund, a federal fund backed by the full faith and credit of the U.S. government.

The National Credit Union Administration is the independent federal agency that charters and supervises federal credit unions. NCUA also operates the National Credit Union Share Insurance Fund (NCUSIF), insuring the savings of more than 87 million account holders in all federal credit unions and most state-chartered credit unions.

-NCUA-