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Media Release

FOR IMMEDIATE RELEASE

Federal Insurance Protection Strong At Mid-Year

Alexandria, Va., July 14, 2008 – National Credit Union Administration (NCUA) Chairman JoAnn Johnson today said, “Member deposits in federal and almost all state chartered credit unions are federally insured by the NCUA, through the National Credit Union Share Insurance Fund (NCUSIF). NCUSIF is backed by the full-faith and credit of the United States Government. Consumers who have federally insured funds in credit unions should rest assured that their deposits are safe up to at least \$100,000 per account, with additional coverage of up to \$250,000 for certain retirement accounts.

The National Credit Union Share Insurance Fund (NCUSIF) is in strong condition, with an equity ratio estimated at 1.24 percent for June 30, projected by year end to be 1.28 percent. Staff will present mid-year NCUSIF results in more detail at the July 24th NCUA Board meeting.

While there are isolated instances of credit unions encountering difficulties, on the whole the credit union industry is healthy. The NCUSIF enters the second half of 2008 secure and well-capitalized.”

The National Credit Union Administration is the independent federal agency that regulates, charters and supervises federal credit unions. NCUA, with the backing of the full faith and credit of the U.S. government, operates and manages the National Credit Union Share Insurance Fund, insuring the deposits of more than 87 million accounts in all federal credit unions and the overwhelming majority of state-chartered credit unions.

