



For Details, Contact
NCUA Public &
Congressional Affairs
E-mail: pacamail@ncua.gov
Phone: 703.518.6330

National Credit Union
Administration
1775 Duke Street
Alexandria, VA 22314-3428
Fax: 703.518.6409

Media Release

FOR IMMEDIATE RELEASE

NCUA Highlights Insurance Protection

Webinar on Insurance Protection Scheduled For Fall

Alexandria, Va., August 14, 2008 – The National Credit Union Administration (NCUA)

has issued a letter to credit unions highlighting the resources available to help educate members about the benefits of share insurance coverage offered by federally insured credit unions, and announcing NCUA will host a webinar, “Share Insurance 101,” this Fall to provide additional information regarding share insurance protection. Information about the webinar will be forthcoming.

NCUA has been emphasizing the security of federal insurance protection. In July, NCUA issued a media release confirming the secure position of the National Credit Union Share Insurance Fund (NCUSIF), and at the July NCUA Board meeting NCUA’s chief financial officer announced that the NCUSIF has a record reserve level. The NCUA Fund, which protects members against loss should a federally insured credit union fail, has an equity level of 1.24 percent and is expected to end the year at 1.28 percent. No member has ever lost a penny of federally insured funds held in a credit union.

NCUA encourages credit unions to help educate their members about insurance protection and how members can structure their accounts to maximize share insurance coverage. The agency offers resources online to help educate members at [click here](#), including the following:

- Share Insurance Estimator -- Allows members to estimate their amount of insurance coverage.
- How Your Accounts Are Federally Insured brochure – Provides general information regarding share insurance coverage.

Your Insured Funds brochure -- Provides detailed explanation of share insurance coverage and offers coverage examples.

- NCUA Increases Retirement Insurance Coverage bulletin– Explains the separate coverage provided for certain retirement accounts.

Credit unions can order copies of the brochures, in English and Spanish, online at: [click here](#).

Member deposits in federal and most state-chartered credit unions are federally insured by the NCUA, through the NCUSIF. The 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 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 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.