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## NCUA Media Advisory

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### Chairman Matz Statement on Corporate Capital

September 14, 2009, Alexandria, Va. -- NCUA Chairman Deborah Matz issued the following statement today:

“The capital depletion figures, as reported by US Central through June 30, 2009, have not changed. The depletion of all paid-in capital, and 63.7 percent of membership capital shares, remains valid. During the course of the audit, US Central determined that additional Other Than Temporary Impairment losses, initially recorded in 2009, should be reflected as of December 31, 2008. This does not affect the depletion of capital because the NCUA determined that all depletion would be based on credit losses, not mark-to-market losses, consistent with the new accounting guidance issued by the Financial Accounting Standards Board in April 2009.

“With the release of the US Central audit, all corporates should consult with their auditors to determine the potential impairment of their US Central capital assets.”

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, also operates and manages the National Credit Union Share Insurance Fund, insuring the deposits of nearly 90 million account holders in all federal credit unions and the majority of state-chartered credit unions.

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