



NCUA Media Release

NCUA Earns Clean Audits on 2010 Financial Reports

NCUSIF Shows Improvement from 2009

ALEXANDRIA, Va. (May 16, 2011) – The National Credit Union Administration today released 2010 audited financial reports for its four permanent funds, including the National Credit Union Share Insurance Fund (NCUSIF). All four funds received unqualified or “clean” audit opinions.

“The National Credit Union Share Insurance Fund that protects more than 90 million consumers’ deposits up to \$250,000 has yet again received an unqualified opinion of its financial condition,” said NCUA Board Chairman Debbie Matz. “The fact that independent, outside auditors issued an unqualified opinion with no reportable conditions is a testament to NCUA’s diligent oversight and protection of the share insurance fund for credit unions nationwide.”

In addition to the NCUSIF, auditors also certified the financial accuracy of three other NCUA funds: the Operating Fund, the Community Development Revolving Loan Fund, and the Central Liquidity Facility. KPMG LLP completed the audits of all four funds. Expected this summer, KPMG also will provide its opinion of the financial statements for the Temporary Corporate Credit Union Stabilization Fund.

“To facilitate transparency in our operations, we made these independent reviews of the permanent funds available to the public immediately,” noted Chairman Matz. “Transparency will continue to be a hallmark of NCUA’s operations.”

The financial reports are available at: [click here](#)

NCUA is the independent federal agency created by the U.S. Congress to regulate, charter and supervise federal credit unions. With the backing of the full faith and credit of the U.S. government, NCUA operates and manages the National Credit Union Share Insurance Fund, insuring the deposits of more than 90 million account holders in all federal credit unions and the overwhelming majority of state-chartered credit unions.

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