



Credit Union National Association

cuna.org

DANIEL A. MICA
PRESIDENT & CEO

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September 30, 2008

Members of the U.S. House of Representatives and U.S. Senate:

On behalf of the Credit Union National Association (CUNA), I am writing to urge you to remind your constituents regarding the safety of their funds in credit unions. CUNA is the nation's largest credit union advocacy organization, representing 90% of our nation's approximately 8,300 state and federal credit unions, which serve over 90 million members, and state credit union leagues.

As more and more attention is focused on the safety and soundness of financial institutions, the existence of deposit insurance at banks and share insurance at credit unions is being discussed in various venues. Most of the time, there is no mention of the fact that **virtually all credit unions are insured by a federal government fund – the National Credit Union Share Insurance Fund (NCUSIF) that provides the same level of insurance as the Federal Deposit Insurance Corporation (FDIC).**

More information regarding the NCUSIF can be found at the National Credit Union Administrations website, www.ncua.gov, or on our website, www.cuna.org.

Both credit unions and banks remain safe places for consumers to save their money. I hope you will join me in spreading the word about credit union share insurance. During these troubling economic times, it is absolutely critical that consumers have complete and accurate information about the safety of their funds.

Sincerely,

A handwritten signature in black ink that reads "Daniel A. Mica". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

Daniel A. Mica
President & CEO



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Please don't forget:

Credit Unions have federal savings insurance

*Virtually every credit union across the nation has federal savings insurance. Like FDIC insurance, **savings are insured to at least \$100,000.***

*The federal insurance safety-net at credit unions is provided by the **National Credit Union Administration (NCUA)** —a US government agency—and is backed by the full faith and credit of the United States.*

No one has ever lost a penny of federally insured savings in a credit union.

The next time you hear someone mention federal savings insurance, and not include credit unions — please, share this message with them.



CUNA

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Presented by the Credit Union National Assn.. (CUNA), Washington, DC