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Media Advisory

FOR IMMEDIATE RELEASE

NCUA Encourages Credit Unions to Ensure Readiness for Gustav

Alexandria, VA, August 29, 2008 – In anticipation of the potential impact of Tropical Storm Gustav as it strengthens and makes its way toward the Gulf Coast, the National Credit Union Administration (NCUA) is advising credit unions and credit union members in the potential path of the storm to prepare for all contingencies, including the possible interruption of some credit union operations.

Credit union members impacted by Gustav will be able to call an NCUA's emergency toll-free hotline for assistance. The hotline will be activated as needed. Information, including the operating status of credit union branches, will also be obtainable from the NCUA website at www.ncua.gov. An NCUA public service announcement will be distributed to news media in the potentially affected states in an effort to provide essential information to consumers about federal deposit insurance coverage for credit unions and how to access their credit union funds.

Member accounts in all federally insured credit unions are insured up to at least \$100,000 by the National Credit Union Share Insurance Fund, a federal fund backed by the full faith and credit of the U.S. government.

Credit unions in Alabama, Louisiana, Mississippi and Texas that could be affected by Gustav are advised to review their contingency of operations plans and business continuity procedures, ensuring their ability to provide financial services to their members.

NCUA encourages credit unions to ensure that in the event of an evacuation, they have taken the following important actions:

- Alternate sites are identified and prepared for potential activation;
- Systems are backed up and the backup data is stored in a secure location that will be accessible (i.e., outside the impact area);

- The NCUA regional office is notified with the location(s) of the alternate site(s), telephone numbers, and management emergency contact telephone numbers;
- Any deploying employees should be identified and prepared to take necessary data and/or equipment to the alternate site location; and
- Credit unions should test their backup systems to ensure proper operation.

In addition, credit union staff and members may wish to document important personal family and financial information. The U.S. Department of Homeland Security's "Ready Campaign" (www.ready.gov, or 1-800-BE-READY) provides valuable information about disaster preparedness, including a link to the Emergency Financial First Aid Kit, a checklist of documents and steps consumers can take to maximize their preparedness.

NCUA is the independent federal agency that charters and supervises federal credit unions. NCUA operates the National Credit Union Share Insurance Fund (NCUSIF), the Federal Fund insuring the savings of over 84 million account holders in all federal credit unions and many state-chartered credit unions throughout the U.S. and its territories. The NCUSIF is backed by the full faith and credit of the U.S. Government.

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