



NCUA Media Release

NCUA Launches Two Websites to Increase Transparency of Corporate System Resolution

ALEXANDRIA, Va. (Dec. 28, 2011) – The National Credit Union Administration (NCUA) today launched two new websites to provide up-to-date information on both the Corporate System Resolution and NCUA Guaranteed Note (NGN) Program. As part of the Corporate System Resolution strategy, NCUA created the NGN Program to provide long-term funding for distressed investment securities (“legacy assets”) from five failed corporate credit unions.

NCUA designed both websites to distill complex information and convey it in simple terms to stakeholders, using graphics and visual charts in addition to data tables and descriptive text.

“NCUA is committed to ensuring full transparency throughout the Corporate System Resolution,” said NCUA Chairman Debbie Matz. “These useful new website tools will assist stakeholders in understanding how NCUA’s ongoing initiatives are mitigating losses from the legacy assets, spreading out loss ranges over time, and reducing assessments paid by credit unions.”

Credit unions and other stakeholders can use the websites to monitor the overall performance of the legacy assets portfolio over time. Stakeholders can also use websites to track the effects of Corporate Stabilization Fund assessments paid by credit unions on the overall estimated remaining assessment liability range derived from the ongoing credit performance of the legacy assets.

Some of the featured information on the new NGN Program and Corporate System Resolution websites includes:

- Background of the NGN Program;
- Characteristics of each NGN transaction;
- Profiles of the legacy assets;
- Ongoing performance of the NGNs and legacy assets;
- Recent guidance from the NCUA Board on projected 2012 Stabilization Fund assessments;
- Current loss projection ranges on the legacy assets; and
- A glossary of frequently used terms.

NCUA plans to periodically replenish the websites with updated information over the life of the Stabilization Fund.



The websites are available at www.NCUA.gov by clicking on the “Corporate System Resolution Costs” and “NGN Program Information” links under “Credit Union Resources and Information.”

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 91 million account holders in all federal credit unions and the overwhelming majority of state-chartered credit unions.

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