



NCUA Media Release

Latest NCUA Video Available: February Economic Update

Covers Recent Economic Trends That Can Affect Credit Unions

ALEXANDRIA, Va. (Feb. 22, 2012) – The National Credit Union Administration (NCUA) released the second video in the agency’s free “YouTube” economic update series today.

This latest video installment spotlights recent improvements in the national economic outlook and reviews implications for credit unions. For example, economists consider improving auto sales as an economic recovery indicator. New vehicle sales have picked up sharply since 2010, although overall car sales levels still remain under the 2000–2007 average of roughly 16 million vehicles sold annually.

The new video also covers federal, state, and local government budget tightening and some possible effects on credit unions with government-focused fields of membership. More than one-third of total credit union membership is tied directly or indirectly to the federal, state, or local government sector.

Launched in January, NCUA designed the economic video series to inform the public and credit unions about developments affecting the overall economy and the credit union industry. In each video, NCUA’s Chief Economist John Worth reviews and explains current economic trends for the credit union industry. Each video is available for free on NCUA’s official [YouTube channel](#).

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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