

NCUSIF and TCCUSF Statistics June 30, 2009

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Chief Financial Officer
National Credit Union Administration**

June 18, 2009 Board Orders Affecting the NCUSIF and TCCUSF

- Borrow \$1B from Treasury and deposit in the TCCUSF
- Pay \$1B from TCCUSF to the NCUSIF in exchange for the assignment of all right title and interest in a Capital Note executed by US Central
- Obligate the TCCUSF for any liabilities arising from the TCCUSGP
- Obligate the TCCUSF for any liabilities arising from the TCCULGP

National Credit Union Share Insurance Fund

Balance Sheet

ASSETS:	JUNE 2009		MAY 2009
U.S. Government Securities	\$8,024,710,150	1	\$7,097,830,025
Capital Notes	0	2	1,000,000,000
Allowance for loss - Capital Notes	0	3	(1,000,000,000)
Share Deposits & Loans	10,000,000,000		10,000,000,000
Due from Credit Unions (April billing)	167,091		2,419,761
Contributed Capital/Insurance Premiums	1,515,034,379	4	6,240,728,724
Recoveries/Cash/Interest & Loans Receivable/Prepaid/Other	187,753,319		190,163,201
TOTAL ASSETS	<u>\$19,727,664,939</u>		<u>\$23,531,141,711</u>
LIABILITIES:			
Liq. Claims/Interest Payable/Ck clearing/Other	\$13,188,385		\$18,949,826
Notes Payable - CLF	10,000,000,000		10,000,000,000
Deferred Revenue	0	5	18,405,449
Provision for CU Losses (Reserves) - NPCU	451,141,006		429,871,862
Provision for CU Losses (Reserves) - CCU	0	6	4,976,870,000
TOTAL LIABILITIES	<u>\$10,464,329,391</u>		<u>\$15,444,097,137</u>
EQUITY:			
CU Contributed Capital	\$6,112,455,860		\$6,113,581,826
Accrued Contributed Capital	815,034,379		0
Retained Earnings	2,232,669,032		1,837,751,167
Unrealized Gain/Loss on A-F-S Securities	103,176,277		135,711,580
TOTAL EQUITY	<u>\$9,263,335,548</u>		<u>\$8,087,044,573</u>
 TOTAL LIABILITIES & EQUITY	 <u>\$19,727,664,939</u>		 <u>\$23,531,141,711</u>

Explanation of changes to the NCUSIF Balance Sheet due to implementation of Board actions taken June 18, 2009,

- 1** Includes \$1 billion from the TCCUSF for the assignment of the full right, title and interest of a capital note.
- 2** The NCUSIF was released from the the capital note.
- 3** The allowance for loss was eliminated with the assignment of the capital note to the TCCUSF.
- 4** Reflects amount required to achieve a 1.30 percent equity ratio.
- 5** Reflects transfer of the TCCLGP liability and fees from NCUSIF to TCCUSF.
- 6** Reflects transfer of the TCCSGP liability from NCUSIF to TCCUSF.

REVENUE AND EXPENSE

JUNE 30, 2009

(In Millions)

	June		Year-to-Date	
	Actual	Budgeted	Actual	Budgeted
Gross Income:				
Investment Income	15.5	15.4	97.3	96.7
Accrued Recapitalization and Premium Income	(5,540.7)	0.0	700.0	6,240.7
Other Income	4.4	0.1	16.1	0.4
Less Expenses:				
Operating Expense	11.1	8.2	54.3	48.2
Loss on Investment - Corporate	(1,000.0)	0.0	0.0	1,000.0
Insurance Loss Expense - Natural Person CU	50.0	20.0	226.4	120.0
Insurance Loss Expense - Corporate CU	(4,976.9)	0.0	0.0	4,976.9
Net Income (Loss)	395.0	(12.7)	532.7	192.7

NCUSIF

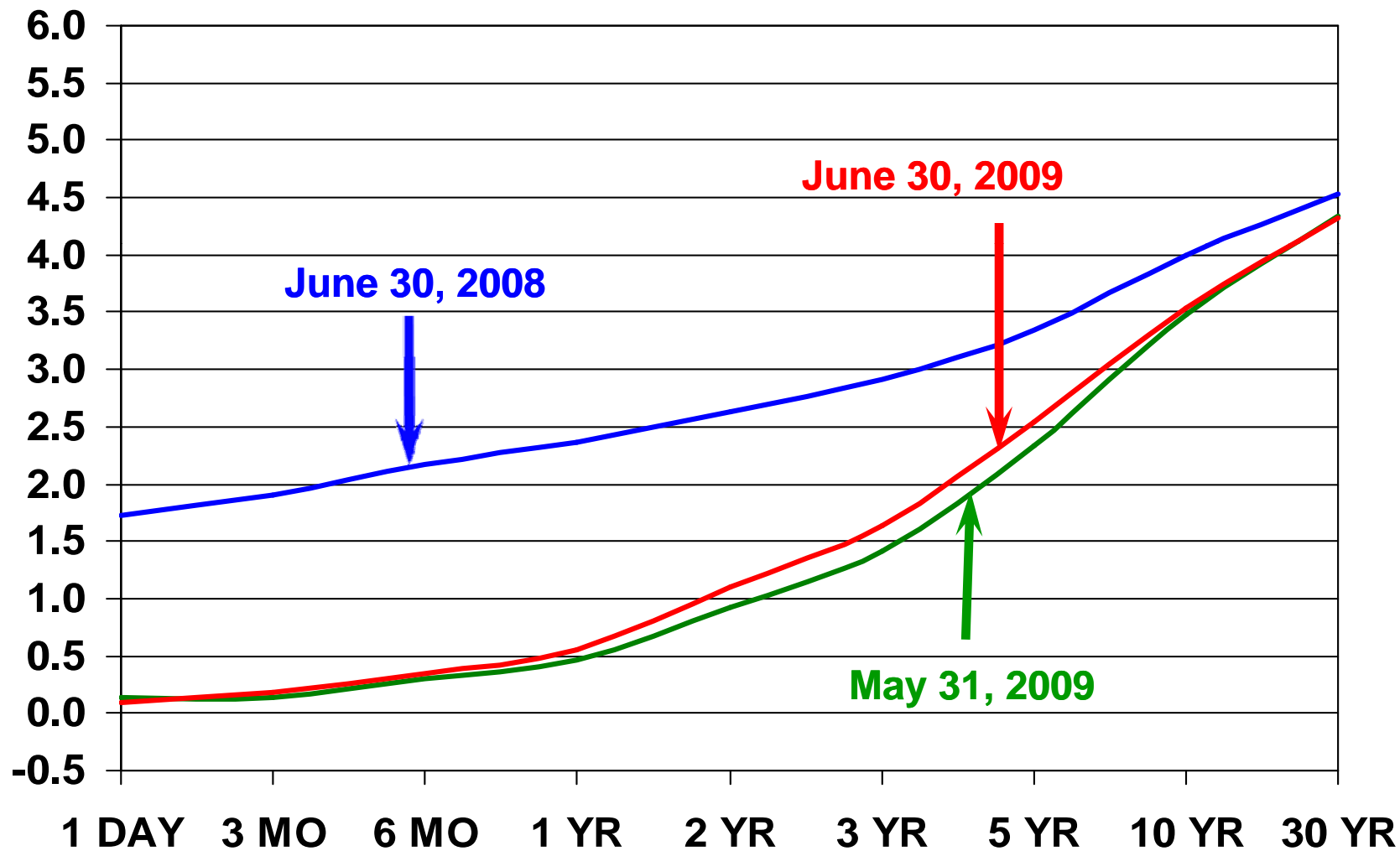
Insurance Loss Expense And Changes to the Reserves June 30, 2009

(In Millions)

	June	Year-to-Date
Beginning Reserve Balance	5,406.8	278.3
Insurance Loss Expense - Natural Person CU	50.0	226.4
Insurance Loss Expense - Corporate CU	(4,976.9)	-
Recoveries - Natural Person CU	1.0	6.7
Recoveries - Corporate CU	-	-
Less Charges - Natural Person CU	29.8	60.3
Less Charges - Corporate CU	-	-
Ending Reserve Balance	451.1	451.1

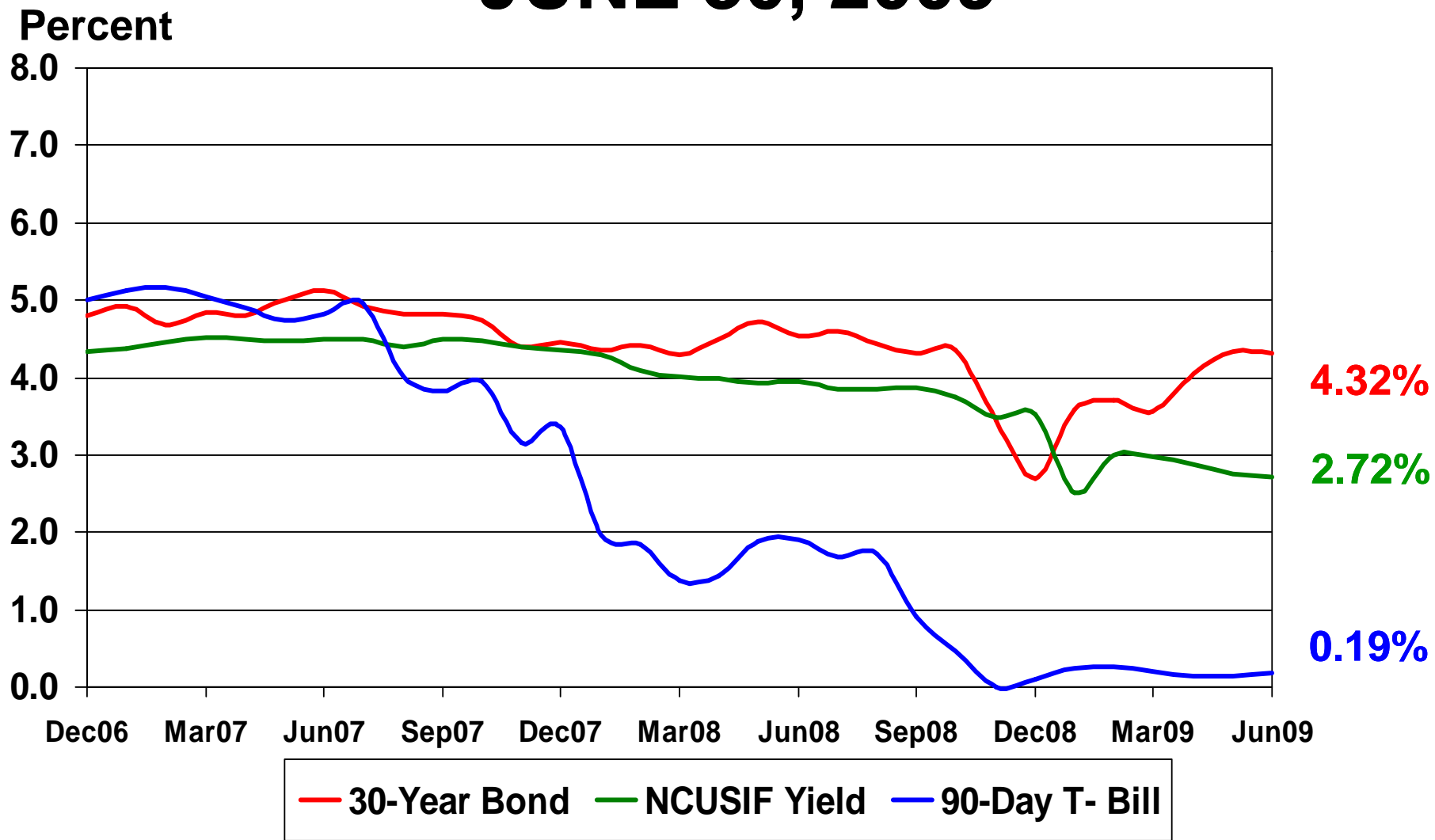
TREASURY YIELD CURVE

Percent



YIELD COMPARISONS

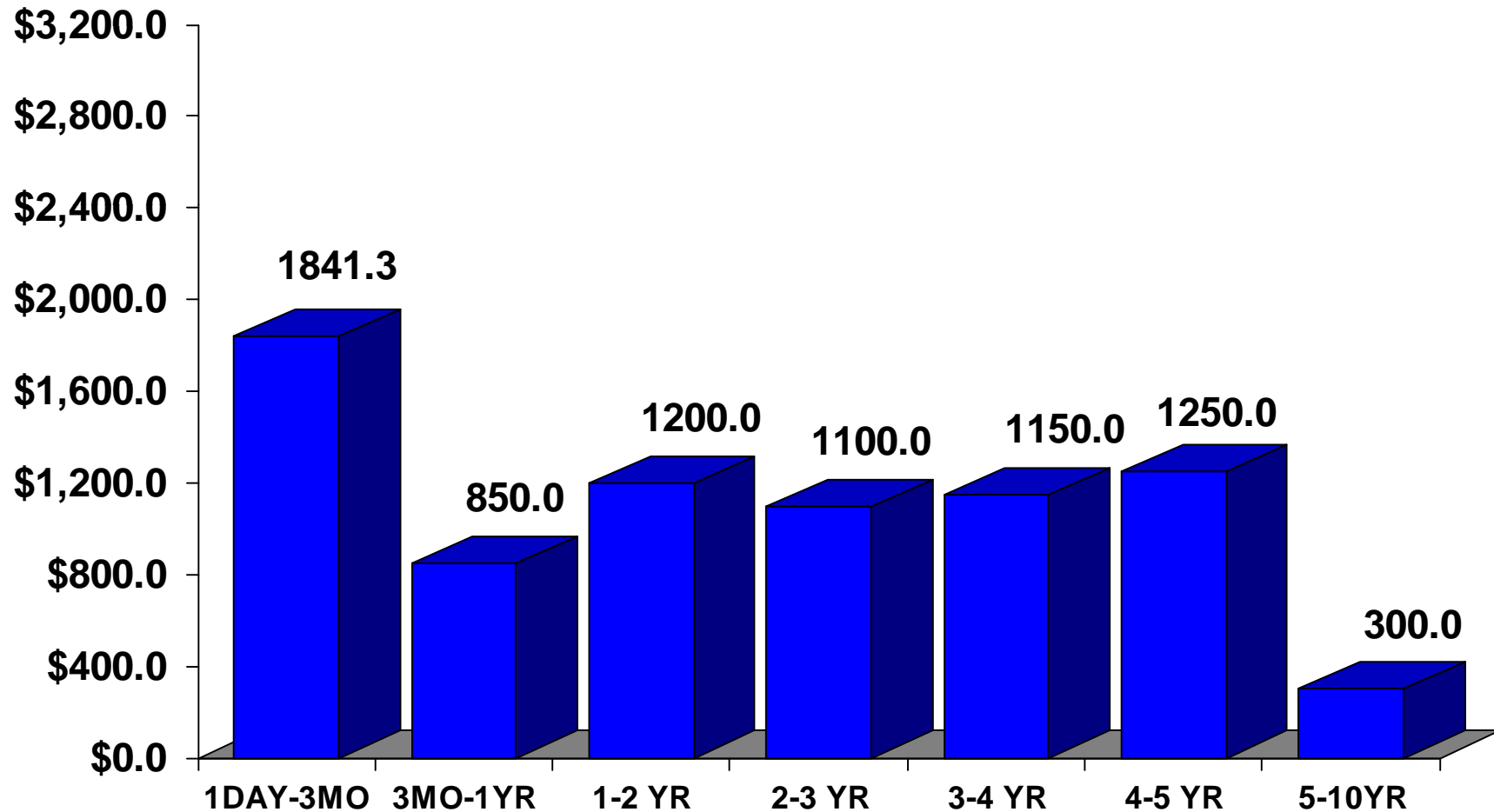
JUNE 30, 2009



MATURITY SCHEDULE

JUNE 30, 2009

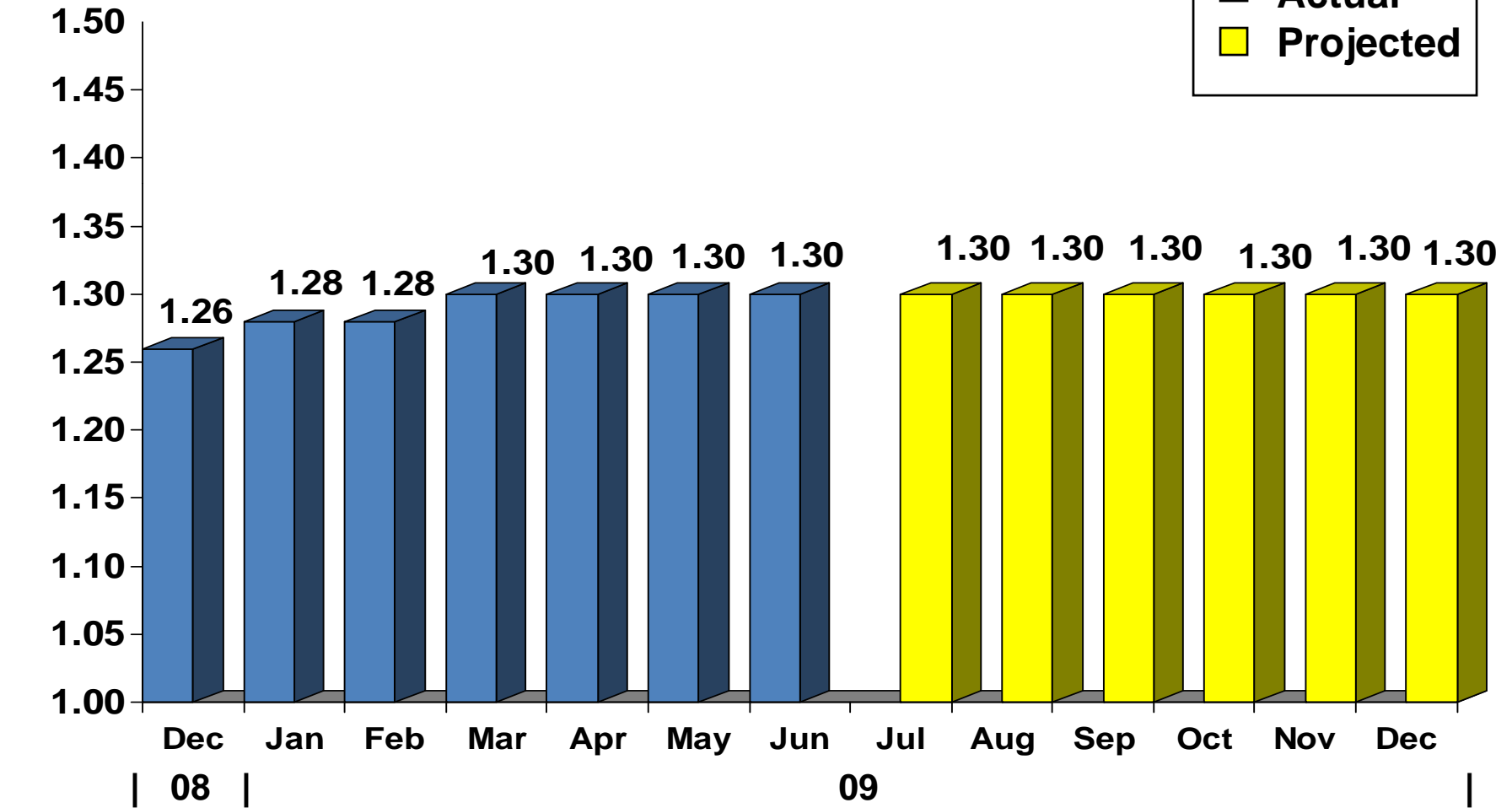
Millions



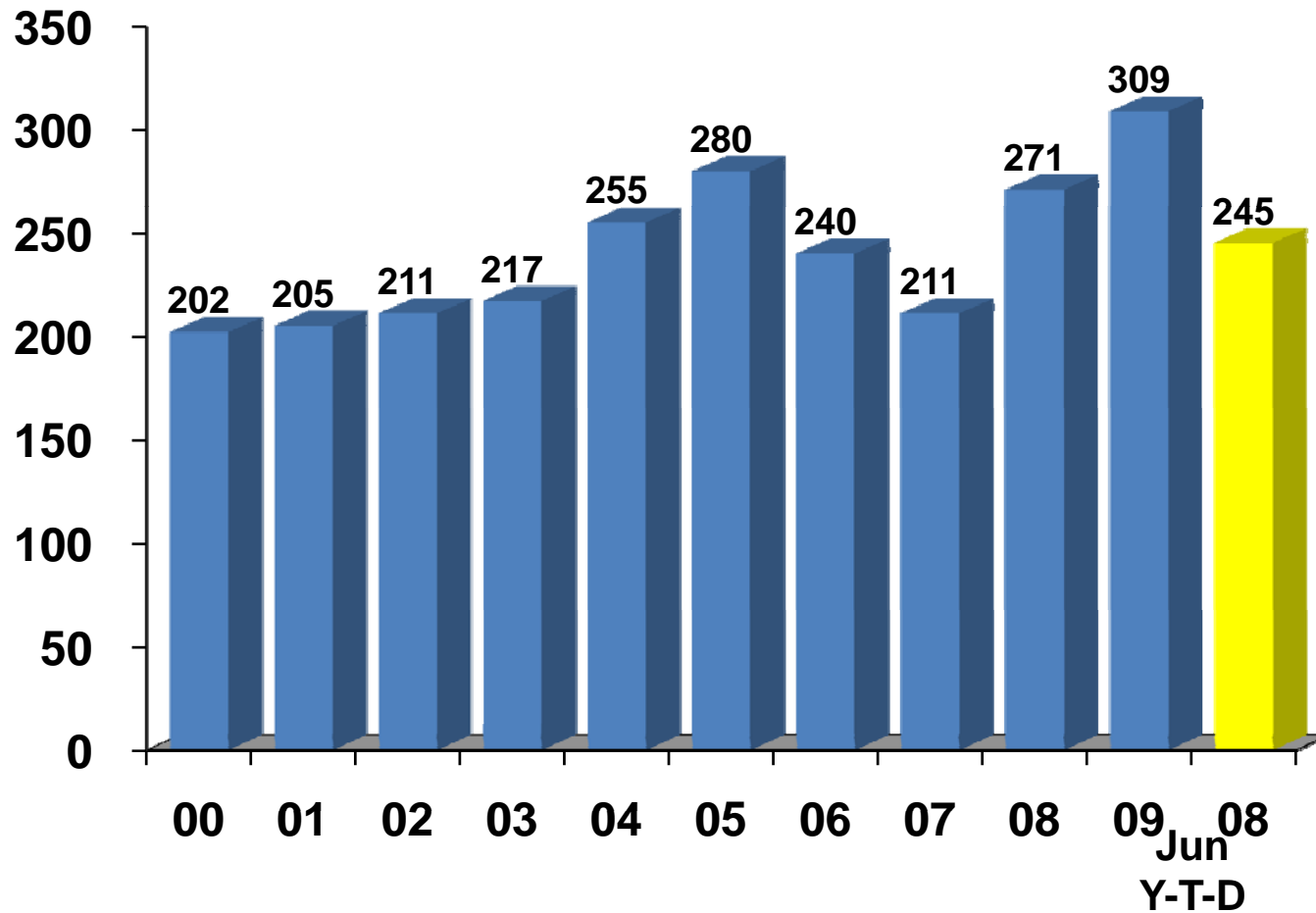
NCUSIF EQUITY RATIO

JUNE 30, 2009

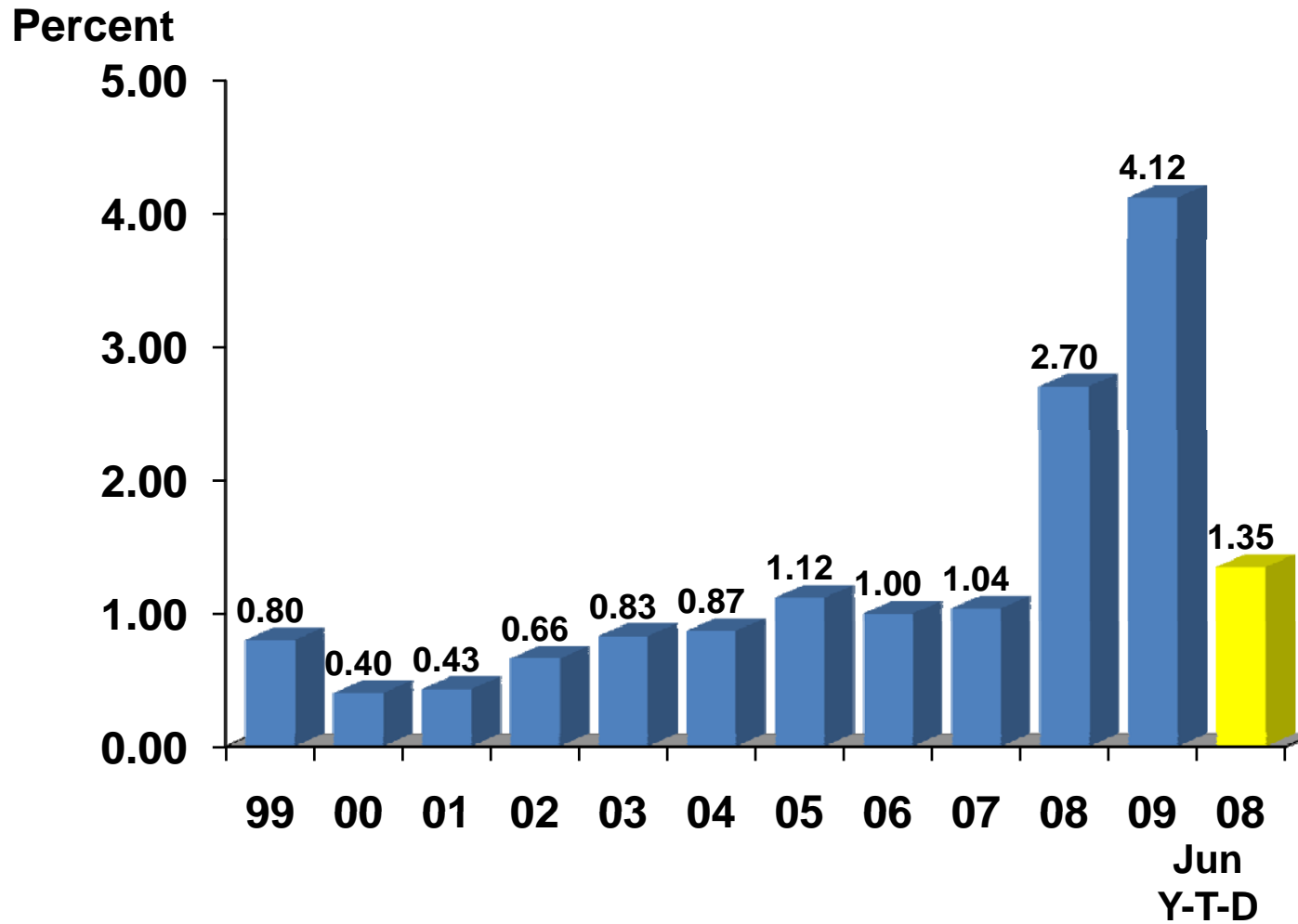
Percent



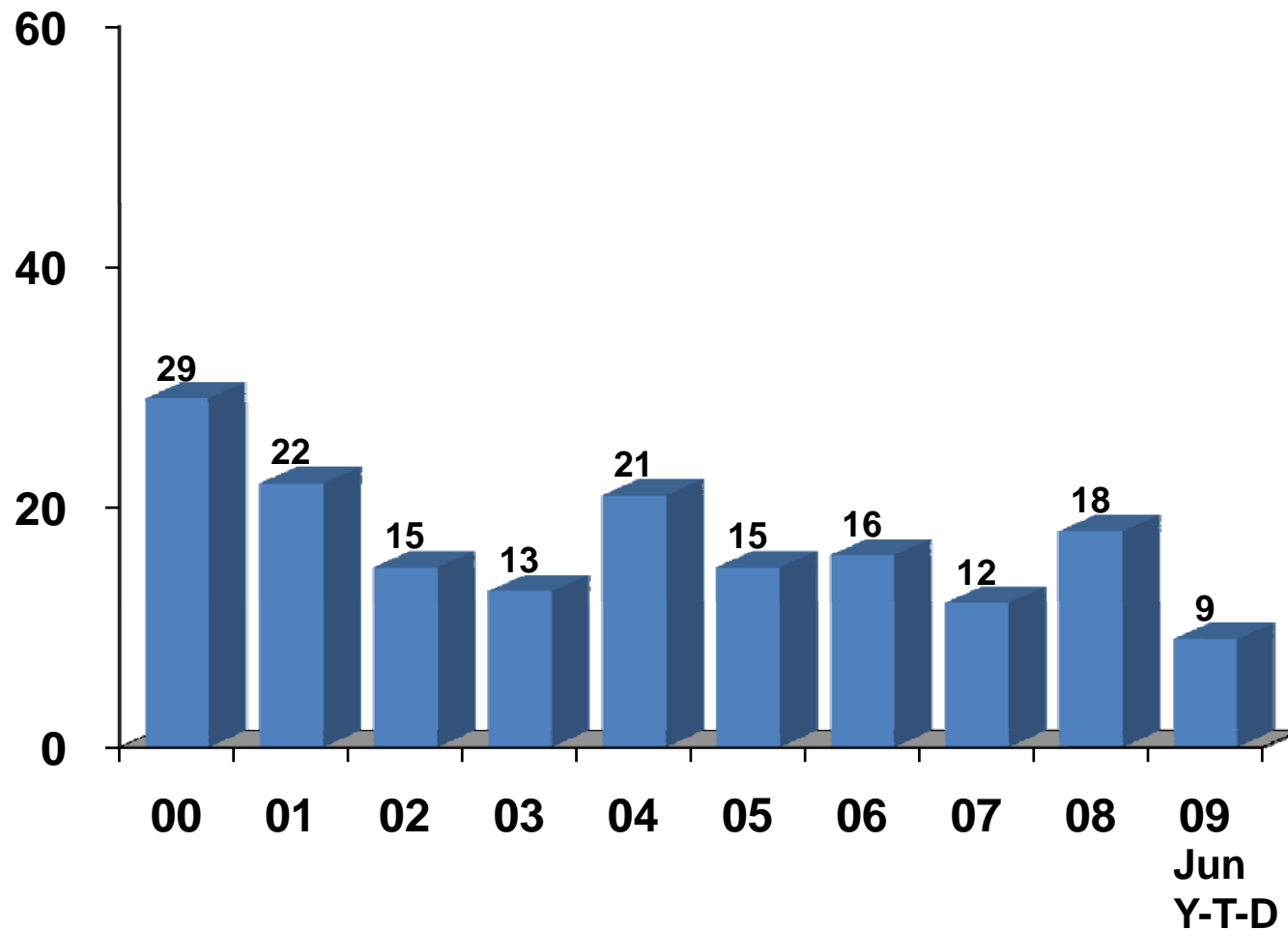
Number of Problem Credit Unions CAMEL Code 4/5 FY 00 – FY 09



Percent of CAMEL Code 4/5 Shares to Total Insured Shares FY 00 – FY 09



Number of Credit Union Failures FY 00 – FY 09



TEMPORARY CORPORATE CREDIT UNION STABLIZATION FUND

Balance Sheet June 30, 2009

ASSETS:

Cash – TCCULGP Fees	\$23,746,125
Notes Receivable – Capital Note	1,000,000,000
Interest Receivable – Capital Note	<u>0</u>
Total Assets	<u>\$1,023,746,125</u>

LIABILITIES:

Notes Payable – US Treasury	\$1,000,000,000
Provision for Corporate CU losses	4,976,870,000
Interest Payable – US Treasury	68,493
Deferred Revenue – TCCULGP Fees	<u>23,746,125</u>
Total Liabilities	<u>\$6,000,684,618</u>

EQUITY:

Retained Earnings	<u>(\$4,976,938,493)</u>
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TOTAL LIABILITIES & EQUITY	<u>\$1,023,746,125</u>
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Income Statement June 30, 2009

INCOME:

Premium Income	\$0
Interest Income	<u>0</u>
Total Income	<u>\$0</u>

EXPENSE:

Corporate CU Expense	\$4,976,870,000
Interest Expense – US Treasury	<u>68,493</u>
Total Expense	<u>\$4,976,938,493</u>

NET INCOME (LOSS)	<u>(\$4,976,938,493)</u>
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