



For Details, Contact  
NCUA Public &  
Congressional Affairs  
E-mail: [pacamail@ncua.gov](mailto:pacamail@ncua.gov)  
Phone: 703.518.6330

National Credit Union  
Administration  
1775 Duke Street  
Alexandria, VA 22314-3428  
Fax: 703.518.6409

## Media Advisory

FOR IMMEDIATE RELEASE

### CLF Available to Meet Liquidity Needs

October 20, 2008, Alexandria, Va. – National Credit Union Administration Chairman Michael E. Fryzel issued a *Letter to Credit Unions* Friday, October 17, reminding credit unions that the Central Liquidity Facility (CLF) is available as a source of contingent liquidity during the current market turbulence.

“The CLF has a total of approximately \$41.5 billion available to meet back-up liquidity demands, appropriated by Congress and administered by NCUA. Credit unions should carefully monitor liquidity and if necessary, utilize the CLF on an as-needed basis,” Chairman Fryzel stated. “As I noted last week, NCUA encourages appropriate use of the CLF as another means to maintain liquidity and confidence in the credit union system during these uncertain times.”

The CLF lends to credit unions that are creditworthy and demonstrate liquidity needs. A credit union generally is creditworthy if it is viable and not in danger of failing. Three forms of loans are available:

- Short-term adjustment credits;
- Seasonal credits; and
- Protracted adjustment credits.

Credit unions have two ways to apply for a CLF loan:

- 1) Through a corporate credit union; or
- 2) As a regular member.

CLF Operating Circulars detail the loan process online at: [click here](#). If you need additional information, please contact your regional office, state supervisory authority, or contact the CLF at 703-518-6620.

The National Credit Union Administration is the independent federal agency that regulates, charters and supervises federal credit unions. NCUA, with the backing of the full faith and credit of the U.S. government, also operates and manages the

National Credit Union Share Insurance Fund, insuring the deposits of nearly 89 million account holders in all federal credit unions and the majority of state-chartered credit unions.

-NCUA-