



## NCUA Media Advisory

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# NCUA Encourages Credit Unions Readiness for Hurricane Alex

**Alexandria, Va., June 30, 2010** – In anticipation of the potential impact of Hurricane Alex 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 Hurricane Alex would be able to call an NCUA emergency toll-free hotline for assistance. The hotline would be activated as needed. Information, including the operating status of credit union branches, will also be obtainable from the NCUA website [www.ncua.gov](http://www.ncua.gov). An NCUA public service announcement would 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 \$250,000 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 Texas that could be affected by Alex 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](http://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.

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

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