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NCUA Media Release

NCUA Board Makes \$250 K Insurance Permanent

Conforms Regulation on Coverage Limit, Sign Display

September 17, 2010, Alexandria, Va. –The National Credit Union Administration Board voted to amend NCUA regulations to make permanent the \$250,000 per account National Credit Union Share Insurance Fund (NCUSIF) coverage limit. This conforms NCUA regulations with the statutory change that occurred with the July enactment of the Dodd-Frank Wall Street Reform and Consumer Protection Act. The \$250,000 NCUSIF limit had been set to expire on December 31, 2013.

“This enhancement in federal insurance coverage is an extremely visible and important benefit to consumers, and NCUA is committed to making sure that the financial public is fully aware of the newly permanent \$250,000 limit,” stated NCUA Chairman Debbie Matz. “That’s the main reason we have asked nationally-known personal finance expert Suze Orman to promote the new coverage limit through a national media awareness campaign. Suze brings a tremendous level of credibility and knowledge to our efforts to ensure that consumers are fully aware of the safety and strength of federally insured credit union accounts, and I cannot think of a more authoritative and visible spokesperson to have in our corner.”

The Board also amended the official sign rule to reflect the \$250,000 coverage limit.

For more information about NCUSIF insurance coverage, visit the E-Calculator at NCUA.gov.

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, operates and manages the National Credit Union Share Insurance Fund, insuring the deposits of more than 90 million account holders in all federal credit unions and the majority of state-chartered credit unions. NCUA is funded by credit unions, not tax dollars.

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