

FAQ's:

Frequently Asked Questions about Credit Union Deposit Insurance

1. What is the NCUA?

The National Credit Union Administration is the federal agency charged with administering the National Credit Union Share Insurance Fund – this is the insurance that guarantees your deposits as described below.

2. Should I be concerned about my money market account with True North after all the news about money market problems?

No! The Money Market investments that have been discussed in the press lately are <u>Money Market Mutual Funds</u>. These are a type of mutual fund that is required by law to invest in low-risk securities, but it does invest in securities. These accounts are typically not federally insured. True North offers a <u>Money Market Deposit Account</u>, and your money in a True North money market is federally insured.

3. How much of my money is covered?

Like FDIC coverage for banks, your share savings, money markets, checking and certificate deposits are covered up to \$250,000, and IRA shares and certificates are covered up to \$250,000. If you have multiple ownership structures or multiple owners, you may have more coverage. Our staff can help, or go to http://www.ncua.gov/ShareInsurance/NCUAInsuranceFundFAQs.htm for the NCUA's own FAQ's.

4. Are my business deposits insured?

All funds invested in an account or accounts by a corporation, partnership or unincorporated association engaged in independent activity are added together and insured to the \$250,000 limit. If they aren't used for an independent activity, they will be added to your individual deposits for determining insurance limits.

5. Should I withdraw my money in cash?

The risks posed by carrying large sums of cash, and keeping it at home, are significant. We do not advise people to withdraw their savings in cash.



FAQ's Continued:

6. Where can I get more information?

You can access the NCUA's <u>Share Insurance FAQ's Questions and Answers</u> for more in-depth information. The NCUA's website, also, has a "Share Insurance Tool Kit" page with numerous helpful publications and links. To access these links please go to:

http://www.ncua.gov/ShareInsurance/Index.htm. You may also contact NCUA's Consumer Assistance Center with questions about Share Insurance between 8 a.m. and 6 p.m. (EDT) at 1-800-755-1030, press 1 for share insurance questions.

Below you can link to the most recent media advisories and press releases from NCUA:

October 8, 2008

http://www.ncua.gov/news/press_releases/2008/MA08-1008.htm

October 3, 2008

http://www.ncua.gov/news/press_releases/2008/MR08-1003a.htm

http://www.ncua.gov/news/press_releases/2008/MR08-1003.htm

http://www.ncua.gov/news/press_releases/2008/MA08-1003.htm