

## **NCUA Revises and Extends the Corporate Credit Union Share Guarantee Program for a Two Year Rolling Maturity**

On Tuesday, April 21, 2009, NCUA announced that the Corporate Credit Union Share Guarantee Program has been revised and extended. Some key highlights:

- At its next meeting, our Board will consider the modified rolling two-year share guarantee program announced two weeks ago. Management fully expects it will be adopted at that time, which will extend the guarantee on shares until September 30, 2011, with the possibility of further extensions.
- The guarantee applies to all regular shares and new certificates with maturities of two years or less. Existing certificates that mature before 9/30/11 are covered by the guarantee, regardless of the length of their original term.
- Beginning this September, on a quarterly basis, NCUA will determine if the program will be extended further. If so, the program will advance out 90 days from the previous final date.
- All future extensions of the guarantee will be announced by NCUA at least 15 days prior to the end of the calendar quarter. Assuming the program is fully extended, the final expiration of the guarantees will be 12/31/14.

The following chart highlights the dates and actions for the extension of the guarantee program:

NCUA Completed Actions	NCUA Possible Future Action (announced no later than):	Guarantee Maturity Date
01/28/09- Establishes program		12/31/2010
04/21/09- Program extended		09/30/2011
	09/15/09	12/31/2011
	12/16/09	03/31/2012
	03/16/10	06/30/2012
	06/15/10	09/30/2012
	09/15/10	12/31/2012
	12/16/10	03/31/2013
	03/16/11	06/30/2013
	06/15/11	09/30/2013
	09/15/11	12/31/2013
	12/16/11	03/31/2014
	03/16/12	06/30/2014
	06/15/12	09/30/2014
	09/15/12	12/31/2014