

Dear Member:

Each day, life as we know it is turning more upside down. This coronavirus and its companion of floods of information is scary to say the least. I, for one, have discovered lots of emotions over the past 10 days, especially in light of recent events that I would have once considered to be inconceivable... such as major universities moving to online only, closing public K-12 schools for three-plus weeks, canceling March Madness, postponing major league sports seasons, theme parks shutting down at the height of spring break, the closing of restaurants and bars, and much more. All of this can create anxiety, fear, concern, doubt, and worry.

This week one of your fellow members reached her peak of anxiety, which resulted in her emailing me questioning the safety and soundness of CME Federal Credit Union. She was concerned that she may need to "come get her money." I am pleased that I was able to calm her fears when I shared that deposit accounts at CME are insured up to \$500,000.

This exceptional level of coverage is through a combination of federal insurance provided by the National Credit Union Administration (NCUA) and private insurance from Excess Share Insurance Corporation (ESI). First, NCUA's basic federal coverage insures credit union members' deposits up to \$250,000, but accounts may be structured in different ways to achieve federal coverage of more than \$250,000. Second, accounts exceeding the maximum level of coverage provided by NCUA are also insured up to an additional \$250,000 by ESI. As always, we are here to assist you if you have questions regarding the insurance of your accounts or how to classify your accounts to maximize coverage.

The National Credit Union Share Insurance Fund (NCUSIF), as administered by NCUA, was created by Congress in 1970 to insure members' deposits in federally insured credit unions. NCUSIF is financially strong to the point that credit union members have never lost even a penny of insured savings at a federally insured credit union. In addition, NCUSIF has the backing of the full faith and credit of the United States government. Headquartered in Dublin, Ohio, ESI is a wholly owned subsidiary of American Share Insurance, a credit union-owned private deposit insurer founded in 1974 by credit unions, for credit unions.

In closing, we are pleased to report that CME is a \$300 million strong financial cooperative, holding over 9% in capital at the end of 2019 (which is well above the 7% regulatory limits of well capitalized). We are also proud of our brand in the marketplace and our commitment to deliver *Banking That Has Your Back*.

Your fellow member suggested that if she was concerned maybe you might be too, and she encouraged me to share this message. As always, if you have additional questions about this topic or just have ideas about how we can better serve you, please do not hesitate to reach out at jcarpenter@cmeFCU.org. I hope that it is just good to know that you have made a great financial choice in CME Federal Credit Union!

Sincerely,

Jeff