

# Your deposits are federally insured to \$250,000



Dear member,

You may have read that the National Credit Union Administration (NCUA) recently took control of two of the 28 national corporate credit unions.

**Rest assured, your money in Glendale City Employees Federal Credit Union is safe and secure.**

#### About corporate credit unions

Corporate credit unions do not serve consumers. Instead, they provide products and services to more than 8,000 credit unions nationwide.

The NCUA "stress-tested" all corporate credit unions to assess their exposure to mortgage and asset-backed securities. Two of the 28 failed, and were placed into conservatorship to stem further losses, restore public confidence, and ensure that corporate services to consumer credit unions continue uninterrupted.

#### About consumer credit unions

Member-owned credit unions that serve consumers (like us), remain healthy and very strong, with net worth exceeding 10 percent of assets nationally. And, despite the current economy, consumer credit unions continue to grow in assets, membership, and loan generation.

#### About Glendale City Employees Federal Credit Union

We are well-positioned to meet your needs. Your deposits are federally insured to \$250,000 by the NCUA, which is backed by the full faith and credit of the US government. No member has ever lost a dime in an insured credit union account in the United States.

Furthermore, balances from \$250,001 to \$500,000 are privately insured by American Share Insurance, the nation's largest provider of private credit union deposit insurance.

As your member-owned credit union, count on us to be here for you, and to help you weather economic storms.

If you have questions or concerns, or if we can assist you in any way, please let us know.

Sincerely,

**Jay Kreitz**, Chairman  
**Shirley Tapp**, President / CEO



**818/ 548-3976**

[www.glendalecitycu.org](http://www.glendalecitycu.org)



©Aubreyco.com GCE-407b

Your funds are federally insured up to \$250,000 by the National Credit Union Administration, a U.S. government agency. The NCUA separately insures Individual Retirement Accounts up to \$250,000.

An additional \$250,000 deposit insurance is provided through American Share Insurance, a private insurer.

We are an Equal Housing Lender, and do business in accordance with the Federal Fair Housing Law and the Equal Credit Opportunity Act.