

Notice of Changes in Temporary NCUA Insurance Coverage for Transaction Accounts

In accordance with the Dodd-Frank Wall Street Reform and Consumer Protection Act, through December 31, 2012, all funds in “noninterest-bearing transaction accounts” are insured in full by the National Credit Union Administration. This unlimited coverage is in addition to, and separate from, the coverage of at least \$250,000 available to members under the NCUA’s general share insurance rules.

The term “noninterest-bearing transaction account” includes a traditional share draft account (or demand deposit account) on which the insured credit union pays no dividend. It does not include any transaction account that may earn dividends, such as a negotiable order of withdrawal (“NOW”) account, money-market account, or Interest on Lawyers Trust Account (“IOLTA”), even if share drafts may be drawn on the account. The temporary full insurance coverage of “noninterest-bearing transaction accounts” expires on December 31, 2012. After December 31, 2012, funds in noninterest bearing transaction accounts will be insured under the NCUA’s general share insurance rules, subject to the Standard Maximum Share Insurance Amount of \$250,000.

