



*Louisiana Credit Union League*  
**CALL TO ACTION**

Wednesday, March 25, 2009

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## **Action Alert: NCUA Premium Costs**

On Friday, March 20, the National Credit Union Administration (NCUA) placed U. S. Central Corporate FCU and WesCorp FCU into conservatorship, raising the initial estimate of the corporate share guarantees from \$4.7 billion to \$5.9 billion. This will impose significant additional impairment costs for credit unions' capital in WesCorp FCU, U.S. Central FCU and perhaps even some other corporates. The NCUA Board is meeting Thursday, March 26, 2009, to consider mechanisms to spread out the premium costs of its actions regarding the corporate credit unions.

**Action Needed:** The Louisiana Credit Union League urges credit unions to email each of the NCUA Board Members **TODAY** and advise them to approve a mechanism to spread out the costs and direct their staff to provide much more information to the credit union system from the PIMCO report. We encourage you to utilize CUNA's CapWiz Grassroots Action Center, <http://capwiz.com/cuna/home/>, where talking points are now posted. You may also refer to the attached talking points.

NCUA Board members' email addresses are: [mfryzel@ncua.gov](mailto:mfryzel@ncua.gov); [ghyland@ncua.gov](mailto:ghyland@ncua.gov); and [rhood@ncua.gov](mailto:rhood@ncua.gov). You could also email senior staff there at [dmarquis@ncua.gov](mailto:dmarquis@ncua.gov); [svega@ncua.gov](mailto:svega@ncua.gov); [gkohn@ncua.gov](mailto:gkohn@ncua.gov); and [choskins@ncua.gov](mailto:choskins@ncua.gov).

For over 70 years, the Louisiana Credit Union League has represented the unique interests of over 200 not-for-profit credit unions and the more than one million credit unions members that they serve in the state of Louisiana.