



*Louisiana Credit Union League*  
**INFO RELEASE**

Thursday February 5, 2009

Contact: Lacey Hyer, Public Relations Specialist  
(800) 452-7221, ext. 3100 ♦ [lhier@lcul.com](mailto:lhier@lcul.com)

## **Update on NCUA Corporate Stabilization Program**

The recent announcement of the National Credit Union Administration (NCUA) Corporate Stabilization Program, which will provide a \$1 billion dollar capital note to U.S. Central, has caused much concern for credit unions around the country and in Louisiana. The \$1 billion injection is intended to provide reserves to offset anticipated realized losses on some mortgage- and asset-based securities held by U.S. Central, known as the "corporates' corporate."

The Louisiana Credit Union League (LCUL) understands that you, your credit union leadership, and some members may have questions and concerns about the actions that the NCUA has taken. We want to stress that LCUL and the Credit Union National Association (CUNA) are working diligently on behalf of Louisiana credit unions and providing you with most recent information as it becomes available.

Dan Mica, CUNA President/CEO, hosted an audio conference yesterday in order to explain the impact of the program and discuss possible alternative. The audio recording of this program is archived on CUNA's website, as well as the handouts from the presentation. To access this, please visit [http://training.cuna.org/elearning/webinar/public\\_EW02409/020408\\_a.pdf](http://training.cuna.org/elearning/webinar/public_EW02409/020408_a.pdf).

Additionally, the League has created a page on our website where we have posted information related to this program, including:

- FAQ's from the National Credit Union Administration (see attached)
- Louisiana-specific cost estimates (see attached)
- NewsNow coverage of the corporate plan
- Teleconference archive

To view this information, please visit our website at [www.lcul.com](http://www.lcul.com).

Although there is no formal "comment period" on this assessment, we do encourage you to contact NCUA with your thoughts and suggestions. Please copy the League on any comments sent to NCUA or CUNA by forwarding to Connie Major, Executive Vice President, at [cmajor@lcul.com](mailto:cmajor@lcul.com).

The League wants to assure you that we will work tirelessly to represent your interests on this matter. Should you have questions or concerns, please do not hesitate to call the League office at (504) 736-3650.