



Louisiana
Credit Union League

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New Economic Stabilization Statute Raises Insurance Coverage to \$250K

Harahan, LA – The Emergency Economic Stabilization Act of 2008 has been passed by the House today. The bill, signed by President George W. Bush, will require the National Credit Union Administration (NCUA) to immediately increase share insurance protection to \$250,000 on all types of accounts until December 31, 2009.

The economic rescue package allows credit unions to remain on the same level as FDIC-insured banks in terms of deposit insurance coverage. This is vital to maintaining member and public confidence in credit unions as safe, sound and solid financial institutions.

NCUA is reviewing all share insurance coverage materials included on the Internet Share Insurance Tool Kit, such as the "Your Insured Funds" brochure and print advertisement, to make needed revisions. Revised documents reflecting \$250,000 coverage will be posted to the NCUA website as soon as possible, according to the agency.

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