

To our Valued Members,

Many of you may have seen the reports of some large bank failures starting last week. This may cause some of you to wonder, “How safe is my money in the Credit Union?” Here are some things the Board would like you to know, as it relates to the safety and soundness of your deposits with FE FCU:

- The large banks which have failed have nothing in common with our small, member-owned Credit Union
 - We do not offer business accounts, and as such do not have depositors in the millions (or billions)
 - We do not do business loans, and especially do not lend to risky “start up” companies
 - We do not make risky or complex investments
 - All of the Credit Union’s investments are in 100% FDIC insured Certificates of Deposit
- The Credit Union makes its loans to you, its members. Our loss rates in lending are historically lower than banks, and are even lower than many of our peer credit unions.
- The Credit Union has a Net Worth ratio nearly double the benchmark for well-capitalized.
- The Credit Union has had positive Net Income dating back to the financial crisis.
- **Your deposit accounts are insured by the NCUA (the equivalent of the FDIC in the banking sector), for at least \$250,000. No member of a credit union has ever lost a penny of their insured deposits.**

Your accounts are as safe today as they always have been, and it's our honor to provide that reassurance to you.

In your service,

Russell Morin, CEO