

REST ASSURED: Your savings are safe at Island!

Some of the recent media coverage about banks has triggered questions from members about the security of their funds. This is to reassure everyone that Island Federal Credit Union remains one of the area's soundest financial institutions:

Island FCU is owned by its members

- Credit Unions, like Island, are not owned by outside stockholders, so we are not subject to the volatility of the stock market like publicly held corporations.
- Our profits are returned to our members in the form of better rates, lower fees and enhanced services.

Island has been an extremely sound financial institution for more than 53 years.

- Island maintains a high level of capital reserves that is significantly higher than that of banks, and among the highest of any financial institution on Long Island.
- We have never engaged in sub-prime or other risky mortgages.
- We adhere to sound underwriting of our loans and mortgages.
- Copies of our annual report are readily available on-line or at any Island branch.

Island savings accounts are federally insured through the National Credit Union Administration (NCUA).

- The NCUA, backed by the full-faith and credit of the U.S. government, operates the National Credit Union Share Insurance Fund (NCUSIF) insuring the savings of account holders in all federal credit unions, including Island FCU.
- Each credit union approved for NCUSIF share insurance must meet high standards of safety and soundness for its operation. Adherence to these high standards is determined regularly through credit union examinations by federal and state examiners.

The NCUSIF insurance protects each member's savings as follows:

- The combined balances in your individual savings, certificate and checking accounts are insured up to a maximum of \$100,000.
- Joint ownership can expand the overall insurance coverage.
- The funds in your IRA are insured up to \$250,000.
- Trust Accounts are insured separately from other accounts held by the trustee and provide up to \$100,000 for each beneficiary per trustee.
- Custodial accounts receive separate insurance coverage up to \$100,000 for the combined balances in a minor's custodial account.
- For more insurance on federal share insurance, visit the link at <http://www.ncua.gov/shareinsurance>.

For any individual questions, please feel free to call 631-851-1100 or stop by any branch.

