



Stanwood Area Federal Credit Union

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Your deposits are safe

With recent news stories, we want to assure you that your funds are protected and insured

Protecting your money

We know that you've been seeing reports in the news about the collapse of Silicon Valley Bank (SVB) and may, like consumers across the country, have concerns about the safety of your own deposits. **Your deposits here at Stanwood Area FCU, and at any other federally insured credit union, are protected by the National Credit Union Share Insurance Fund and insured up to at least \$250,000 per individual depositor.** This is the same as any other federally insured financial institution (e.g. the FDIC).

A few other considerations:

- Credit unions are **regularly examined by their financial regulator** to ensure proper operational management and maintain the safety and soundness of members' money within the institution.
- **Credit union members have never lost a penny of insured savings** at a federally insured credit union. Credit unions insurance fund has the backing of the full faith and credit of the U.S. government.
- SVB was a niche bank serving the technology industry, including tech start-ups, entrepreneurs, and venture capital firms. The bank was focused on a limited sector, which significantly increased its risk profile. Their banking business is completely different from that of a credit union.

Resources For You

If you would like some more information about how you are protected, please:

- Visit the National Credit Union Association (NCUA) at **[MyCreditUnion.gov](https://mycreditunion.gov)**
- View the most recent **[NCUA Quarterly Data Summary Report](#)**, which shows that credit unions are in a strong financial position at:

<https://ncua.gov/files/publications/analysis/quarterly-data-summary-2022-Q4.pdf>

We want to thank you for your membership and for trusting us as your financial partner. We are dedicated to the financial well-being of our community.