



March 13, 2023

We wanted to reach out to members of MC Federal Credit Union with this message to assure you that we are financially sound, and your deposits are safe. As this message is being sent the collapse of Silicon Valley Bank (SVB) in California was driven by interest rate risk and the resulting actions of their failure to manage it.

As a credit union member at MC Federal Credit Union, you are an owner of our not-for-profit financial cooperative. Credit unions' first priority is your financial success, and we focus on financial security. Below we have listed the important points to focus on as they tell our story.

- MC Federal Credit Union was chartered 69 years ago, and we are committed to serving our community. You can be assured that your money is safe and sound at our credit union. We have an experienced team to serve you and answer any questions or concerns.
- Credit union deposits in federally insured credit unions are safe and secure.
- Federally insured credit unions offer a safe place for credit union members to save money. These deposits are protected by the National Credit Union Share Insurance Fund and insured up to at least \$250,000 per individual depositor – the same as any other federally insured financial institution.
- Credit union members have never lost a penny of insured savings at a federally insured credit union.
- MC Federal Credit Union has a low interest rate risk and has focused our attention on this since 2016 when the Federal Reserve started to move rates.
- You can visit [MyCreditUnion.gov](https://www.mycreditunion.gov) for more information about the National Credit Union Share Insurance Fund coverage for consumers.

Please visit our website at mcfcu.org or call 800.834.0082 with any questions. Again, your money is safe and secure at MC Federal Credit Union and is protected up to \$250,000 per individual depositor.

Respectfully,

A handwritten signature in black ink that reads 'Jim Barbarich'.

Jim Barbarich
Chief Executive Officer

A handwritten signature in black ink that reads 'Elba L. Arenas'.

Elba Arenas
President & Chief Member Experience Officer