



March 14, 2023

To Our Valued Members,

We have fielded many questions over the last few days regarding the SVB/Signature Bank failures and how this might impact individual member accounts. First and foremost, let me assure you that your funds are safe, and this institution remains financially strong. To further support these comments, NCUA just completed its cyclical exam of the Credit Union, particularly in the area of liquidity (which was the main issue with these other two institutions) and has reported that we are a strong, well-managed, institution with a diversified balance sheet.

It is a good reminder that just as in the case of these banks, our member deposits are insured by NCUA up to \$250,000 per individual depositor. We are happy to help guide and educate our members to ensure that all your deposits are set up in a way to maximize the NCUA insurance fund. Our experienced team is here to serve you and help answer any questions you may have.

It is difficult to not get swept up in or feel anxiety over what has occurred with these financial institutions. However, as a reminder, you are a member of First Californian CU and American United FCU and as such, you are an owner of our not-for-profit financial cooperative (there are no corporate shareholders). Our priority is your financial success and security. American United FCU was chartered in 1961 and has weathered many of these economic storms, and because we have stayed true to this core value, we have remained strong.

Please visit our website at www.1stcalcu.org or call 951-267-9951 with any questions. You can also visit www.mycreditunion.gov for more information about the National Credit Union Share Insurance Fund coverage for consumers. To find out about the credit union difference visit www.advancingcommunity.com.

Please [click here](#) to access our year-end annual report and I would like to draw your attention to the 2022 Financial Statements on pages 8 - 9. We will be meeting for our Annual Meeting tomorrow, Wednesday, March 15th at 4:30 p.m PT. Information about the Annual Meeting is available on the website listed above. Again, we want to assure you your money is safe and secure at our Credit Union and the institution is fiscally sound.

Sincerely,

Michelle Thorne
President/CEO