

*MSIC has a proven track record of strength and stability.*

*No member of a MSIC-insured credit union has ever lost a penny of savings.*

### History

The Massachusetts Credit Union Share Insurance Corporation (MSIC) was established by a special Act of the Massachusetts Legislature in 1961. A member owned, not for profit organization, MSIC's mission is to promote and strengthen the credit union movement by providing excess share and deposit insurance and associated services for credit unions and their members while preserving the integrity of the insurance fund.

MSIC was the first insurance company in the nation to provide deposit insurance protection to credit union members. MSIC fully insures balances above the federal deposit insurance provided by the National Credit Union Administration (NCUA), generally balances above \$250,000.

Backing MSIC's insurance is the strength of our members and the insurance fund which is invested in highly rated and marketable securities. The Corporation's reserves consistently exceed the standards required by Massachusetts law. The Massachusetts Commissioner of Banks supervises MSIC's activities and a major accounting firm audits MSIC's financial statements annually.

## MSIC is proud to protect your hard-earned savings.

This pamphlet is designed to help you understand MSIC's unique program of Share and Deposit Insurance for credit unions, but does not constitute legal or financial advice. Specific issues should be discussed with your credit union and your legal or financial advisors.

If you need additional information, please contact your credit union or MSIC directly.

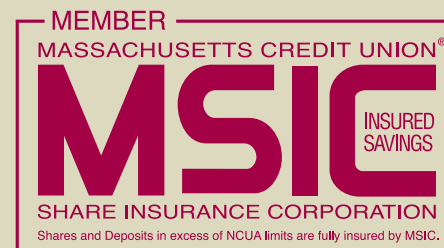


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[www.MSIC.org](http://www.MSIC.org)

# Protecting your future.



## Fully Insured Excess Shares & Deposits



# Shares and Deposits in excess of NCUA limits are Fully Insured by MSIC.

## Fully Insured

You and your family deserve the peace of mind that comes from knowing that your savings are safe and secure. Your credit union has made sure that no portion of your share or deposit accounts are uninsured. The Massachusetts Credit Union Share Insurance Corporation (MSIC) is proud to insure your savings.

## Member Owned

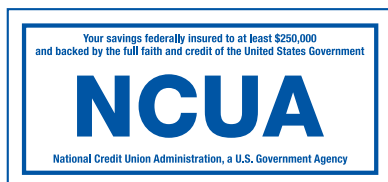
As a cooperative insurer, owned by its members and headquartered in Massachusetts, MSIC is the only insurer of its kind in the Commonwealth for credit unions. MSIC is managed by a professional staff that works with a Board of Directors elected by MSIC's insured credit unions.

## Added Protection

Excess shares or deposits are those shares and deposits at your credit union that exceed the amount insured by the federal government, generally above \$250,000.

All member share and deposit accounts are insured to at least \$250,000 by the National Credit Union Share Insurance Fund (NCUSIF), a federal insurance fund operated by the National Credit Union Administration (NCUA) and backed by the full faith and credit of the U.S. Government.

MSIC provides insurance on your funds above the \$250,000 NCUSIF limit, and is backed by an insurance fund and our insured credit unions.



## The Credit Union Difference

Credit unions are different from other financial institutions such as banks and savings & loans. Credit unions are member owned non-profit financial institutions that operate for the benefit of their members, not for the profit of stockholders. MSIC upholds this principle by acting for the greater benefit of the credit union movement and credit union members.

## Automatic & At No Cost

MSIC provides Excess Share and Deposit Insurance to all members of your credit union automatically. The coverage is a benefit of membership in your credit union and comes at no direct cost to you. MSIC insures the portion of any legal, verifiable share or deposit account that exceeds NCUSIF coverage with no limit.

Only credit unions conducting business in Massachusetts may become MSIC members.

## Frequently Asked Questions

### What are "Excess" shares/deposits?

Excess shares and deposits are the amounts you have on deposit at your credit union above the level insured by the federal government. These amounts are typically uninsured unless your credit union has excess deposit insurance.

### Who does MSIC insure?

Not all credit unions doing business in Massachusetts insure excess shares and deposits. MSIC insures individual members at insured credit unions only. All MSIC insured credit unions must display an official sign at each teller station and post a certificate of insurance within each branch.

### What does MSIC insure?

All funds in properly established, legal and verifiable member accounts at MSIC insured credit unions in excess of the federal insurance limit are fully insured.

### Are there limits?

All shares and deposits in excess of the federal insurance limit are fully insured by MSIC.

### What is not insured?

Neither the NCUSIF nor MSIC insure money individuals invest in stocks, bonds or other securities such as mutual funds, annuities, or insurance products such as automobile and life insurance, even if these products were purchased at an insured credit union or through an affiliated agent offering these products on behalf of an insured credit union. MSIC does not cover items in safe deposit boxes.

### How can I get more information on MSIC's share insurance products?

Go to [www.MSIC.org](http://www.MSIC.org) to find an insured credit union, get additional history of deposit insurance in Massachusetts or to access financial reports on the corporation. You can also contact MSIC toll-free at 1-800-622-4015 for assistance.