



March 14, 2023

Dear Nova Credit Union Member,

We know many of you are following the news regarding Silicon Valley Bank (CA) and Signature Bank (NY), plus the ongoing response from federal and state regulators. This of course has prompted questions about financial institutions, and we recognize and acknowledge that financial uncertainty can cause some stress.

Due to that fact, we want to assure you that Nova Credit Union takes our responsibilities very seriously and we have a long-term history of financial stability for over 85 years. Additionally, we are regulated and protected by the National Credit Union Administration (NCUA), and our adherence to strict guidelines ensures the protection of our financial health and our members' deposits. We also want you to know all member accounts are insured by the National Credit Union Administration (NCUA) Insurance Fund up to \$250,000. No one has ever lost a single penny of insured share deposits within the credit union system.

Again, please rest assured that Nova Credit Union's financial position remains strong, and we are not at risk of the pressures that faced Silicon Valley Bank (catering to the technology industry), or Signature Bank of New York (catering to the cryptocurrency industry). At Nova Credit Union, our members are at the center of everything we do, and we continually review our financials to ensure we are well capitalized, with sufficient liquidity to operate.

We appreciate you being a member of Nova Credit Union and look forward to continuing to serve your financial needs in the future. Our top priority remains the same, providing members like you a safe place to save and borrow money.

Sincerely,

Michelle McGee
CEO