

June 30, 2009

October 1, 2009

Dear Member:

It seems that every news broadcast or newspaper article focuses on the economic challenges in our country today. The media toss around terms like credit crisis, mortgage backed securities, housing crisis, bank failures, and bailouts. The situation is truly alarming, but I want to assure you that Florida Credit Union has been and remains in excellent shape financially.

FCU steered clear of the “subprime” lending that caused some of the larger national financial institutions trouble. Instead, we continued to practice responsible lending, working with members to ensure affordable payments were set up. Additionally, we don’t place your funds in the investment products that have been affected by this series of events. Therefore our financial performance remains very strong. Florida Credit Union is considered well capitalized by regulator standards. At the end of October, our capital ratio was 10.29%. Regulators consider 6% to be adequate; as you can see our capital ratio far exceeds that mark.

As a state-chartered, federally insured financial institution, Florida Credit Union is examined by examiners from both the state of Florida and the federal agency called the National Credit Union Administration (NCUA). Our financial performance is also highly scrutinized by an independent auditing firm. All of these groups are charged with ensuring the safety of your funds. Their findings, year after year, are that Florida Credit Union is a well run, financially viable financial institution with exceptional growth and sound management practices. This has not changed and it will not change.

For that reason, it’s “Business as Usual” for FCU. We have money to lend and the same range of products and services you have become accustomed to using over the years. If you haven’t fully taken advantage of your credit union membership, give us a call today or visit www.flcu.org to learn more.

Amid turmoil within the financial industry, your credit union remains strong.

Sincerely,



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President/CEO

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