



March 14, 2023

Dear Valued Members,

I want to take this opportunity to address the recent news surrounding the shutdown of Silicon Valley Bank and the impact it has had on some banks in the greater Chicagoland area. First, I want to thank you for your continued trust in United Credit Union and assure you of our unwavering commitment to your financial stability and well-being.

Some of our members that have secondary accounts at local-area banks have been contacting us, seeking information and reassurance during this time. Let me take this opportunity to remind you that we have always been a stable financial institution and our prudent approach in providing safe, reliable financial products and services to our members. Our credit union remains well-capitalized with ample access to liquid assets to meet our members' demand.

United Credit Union has existed for over 92 years, and, as a credit union, our equity position isn't based on the value of stocks. Instead, each of our members holds value within our financial institution, meaning everyone has a voice regarding the offerings and direction of the credit union. We have navigated through multiple recessions over the years and have always come out in a stronger financial position than before, showcasing the trust and security our members have in us. This is why we are able to keep our money market and share certificates among the highest in the area. We also undergo regular financial audits conducted by both the **IDFPR** (Illinois Department of Financial and Professional Regulation) and the **NCUA** (National Credit Union Administration) charged with regulating all nationally chartered credit unions, and we also conduct independent audits to maintain the highest quality of safety and security our members deserve.

In addition to our regular audits, United Credit Union's employees and board/committee volunteers regularly engage in annual required training to guarantee their understanding of regulatory and compliance requirements mandated by the NCUA. The senior management team meets regularly with the Board of Directors and Supervisory Committee to review and understand the credit union's financial condition and assist in making necessary adjustments based on the ever-changing economy. All this ensures we remain financially strong and guarantees that United Credit Union is operating to the highest standard.

The combination of the protection through the NCUA with your deposits being insured up to \$250,000, the ongoing internal and external audits, and regular training and communication for our employees, senior management, and volunteer Board and Supervisory Committee helps keep United Credit Union financially stable for our members over the years.

United Credit Union will remain vigilant to our members who trust us with their finances and continue to operate in a safe, sound, and secure manner. We are here to help you through your financial needs and will remain transparent in how we perform and listen to your feedback when it is given. We cannot thank you enough for your continued support and trust. We are committed to remain "Your Financial Institution for Life."

Sincerely,

Andrew D Rowlas
Chairman of the Board of Directors
United Credit Union

MEMBER SERVICE CENTERS

PULASKI
4444 S. Pulaski Rd.
Chicago, IL 60632
773.376.6000

HYDE PARK
1526 E. 55th St.
Chicago, IL 60615
773.376.6000

PETERSON
4747 W. Peterson Ave, Ste. 100
Chicago, IL 60646
773.376.6000

CHICAGO TEACHERS UNION
1901 W. Carroll Ave, Ste. 201A
Chicago, IL 60612
773.376.6000

EVERGREEN PARK
9148 S. Western Ave
Evergreen Park, IL 60805
773.376.6000

