

## Protecting Your Deposits

In response to recent failures of some U.S. Banks, Santee Cooper Credit Union would like to note the following facts regarding our safety and soundness:

1. We have no investments in crypto currency and our policy does not allow it.
2. We are well capitalized according to the accounting standards of the National Credit Union Administration (NCUA), South Carolina Board of Financial Institutions (SCBOFI), and our auditors. Our capital is 12.18% as of March 2023, which is well above the 7.00% threshold to be considered well capitalized.
3. Your funds are federally insured up to \$250,000 for your individual account through the NCUA, which is a branch of the Federal government. Some joint accounts and IRA's may have additional insurance coverage which can be determined with the following link: <https://mycreditunion.gov/insurance-estimator>.
4. As of March 2023, approximately 73% of your deposits are invested in consumer loans to your family and peers. Another small percentage is invested in short term (3 years or less) insured certificates of deposits and/or government securities. The remaining deposits are used for daily operations – clearing checks, debit card usage, etc.
5. Our liquidity is currently very strong and we are closely monitoring it. We will make adjustments if needed in an effort to keep our credit union in a solid position.

Santee Cooper Credit Union is grateful for the confidence our members place in us and our goal is to build meaningful relationships. We will continue to do everything possible to maintain and protect your deposits with Santee Cooper Credit Union and we continue to be thankful for the faith you place in us.

Sincerely,

Melynda Champion, President/CEO