



Dear Powerco Credit Union members:

In light of the recent problems within the banking industry, I want to take this opportunity to reach out to all of our valued members to reaffirm Powerco Credit Union's financial strength and to overview the insurance that we have in place protecting your deposits.

I am pleased to report that Powerco's balance sheet is stronger today than it ever has been in the 35 years that we've been in business. The Credit Union has continued to grow and has remained profitable during what has been a very challenging year thus far. The Board of Directors and Management take great pride in only providing services that make sense for our member/owners. I am proud to say that Powerco is not and has never participated in "sub-prime" lending which is the main cause of the housing crisis and the bank failures that are occurring today.

In addition to our superb financial strength Powerco also has two layers of insurance that protects all of our members' deposits. Your deposits are protected by:

NCUA (a U.S. Government Agency) – Each individual member is protected by a minimum of \$250,000 of federal insurance. Depending on how your accounts are structured the NCUA coverage can cover as much as \$2,000,000 in deposits for a family. Contact one of our offices for a brochure that discusses how to structure your account to maximize the NCUA insurance.

Excess Share Insurance Corp. (ESI) – Powerco has also contracted with the leader in private deposit insurance to provide all of our members with an additional \$250,000 of deposit insurance. This coverage is typically not available at banks. When you combine both insurances you can see that your accounts at Powerco are protected by a minimum of \$500,000 of deposit insurance.

In closing you can be assured that your deposits are safe at Powerco Credit Union. Powerco undergoes various examinations from state and federal regulators that are specifically designed to ensure safety and soundness. In addition, Powerco also has an independent CPA firm conduct a full blown opinion audit each year on our balance sheet and income statement.

If you have any questions please feel free to contact me at 614-416-7588, option 0.

Regards,

A handwritten signature in cursive script that reads "Michael B. Shafer".

Michael B. Shafer
President/CEO

