

## SVB Collapse: Credit Union Talking Points

While the situation is very fluid we wanted to get some talking points on the Silicon Valley Bank (SVB) failure out for credit unions to reference.

The [collapse of Silicon Valley Bank](#) on March 10 is the second largest failure of a financial institution in U.S. history. The bank was shut down and put under the control of the FDIC following a 48-hour bank run and capital crisis.

While this was not a credit union failure, we recognize it may still create consumer concerns – especially in areas where there are Silicon Valley Bank branches.

The following are some talking points to help credit union staff members address any questions they may encounter from members:

- Credit union deposits in federally insured credit unions are safe and secure.
- These deposits are protected by the National Credit Union Share Insurance Fund and insured up to at least \$250,000 per individual depositor – the same as any other federally insured financial institution.
- Credit union members have never lost a penny of insured savings at a federally insured credit union.
- No bank customer of recent bank closures is losing money.
- Credit unions' balance sheets and member base is diversified and very different from that of SVB, which focused mainly on large venture capital companies.
- Credit unions' liquidity position is strong and managed well.

Visit [MyCreditUnion.gov](https://www.mycreditunion.gov) for more information about the National Credit Union Share Insurance Fund coverage for consumers.

Please do not hesitate to reach out to MCUL if we can be of assistance to you or your members. We will work to continue to get you the most up-to-date information available.