



Where You Belong

The recent development regarding technology-based Silicon Valley Bank (SVB) may have brought concern and questions regarding your deposits here at Bay Cities Credit Union. I assure you this development does not affect the safety of your accounts here with us.

As a credit union, we operate under a different model than banks. Unlike banks, we are a financial cooperative, owned by our members. We are not subject to big-profit pressures from stockholders or investors, unlike banks.

We do not participate in commercial lending. Our focus continues to be on helping our members reach all their financial goals by offering traditional saving and lending products and services.

Bay Cities does not invest in any businesses such as technology start-ups, venture capital firms, or Crypto. Our investment strategy is conservative. Excess deposits that are not lent to our members are invested in short term, jumbo certificates of deposit in increments of less than \$250,000, ensuring we fall under the maximum federal insurance limit.

At Bay Cities your deposits are federally insured by the [National Credit Union Administration](#) (NCUA), a separate fund not associated with the FDIC for banks. The NCUA is an agency of the U.S. Government insuring your account up to \$250,000. There are ways to protect your account beyond that amount. You can learn more about your coverage with us by visiting the [NCUA's Share Insurance Estimator](#).

We value your continued trust and assurance and are grateful that you've chosen to bank with us. We want to assure you that we will continue to keep the protection of your accounts our highest priority. Should you have any questions or concerns, don't hesitate to [contact us](#).

Sincerely,

Georgette Munoz

CEO