

NEWS

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New Hampshire Credit Unions and Banks Unite to Assist Consumers and Their Communities

MARCH 20, 2020 (MARLBOROUGH, MASSACHUSETTS & CONCORD NEW HAMPSHIRE)

– The Cooperative Credit Union Association (CCUA) and the New Hampshire Bankers Association (NH Bankers) have joined hands in partnership on behalf of their members, customers, and communities. Both trade groups are intent on publicly reinforcing the safety, security, reliability, and availability of financial services throughout the state, given the challenges caused by the Coronavirus pandemic and efforts to “flatten the curve.”

“As we navigate these uncharted times, New Hampshire credit unions are demonstrating the philosophy of ‘people helping people’ every day to assist their members,” said Ronald McLean, CCUA President/CEO. “They stand ready to do what they’ve always done – help consumers, families, businesses, and communities, in time of need, no matter the situation.”

“Banks are working day and night in communities throughout our state to assist businesses and customers during this unique and challenging time, to keep them in their homes and to minimize financial challenges to the extent possible. Please don’t hesitate to reach out to your bank. They are here for you and stand ready to help.” said Kristy Merrill, NH Bankers President.

In announcing their partnership, both McLean and Merrill highlighted several key features about credit unions and banks across the state.

- Our member institutions are well capitalized and financially strong. Your deposits in banks and credit unions are safe and insured up to \$250,000 by the National Credit Union Administration (NCUA) or the Federal Deposit Insurance Corporation (FDIC). The safest place for your funds right now is in your credit union or bank.
- Out of an abundance of caution, many banks and credit unions have activated their business continuity plans to mitigate the impact of the pandemic and to keep members, customers and employees safe. Consumers will continue to have access to their accounts, money, and the services they need.
- Many of today’s banking services can be conducted remotely on multiple devices, giving consumers access to their accounts at any time. While some financial institutions are utilizing drive-through services to “flatten the curve” and protect the health of both consumers and employees, staff is still available to serve consumers.

- If you or your business is being severely impacted during this public health crisis, we encourage you to contact your local New Hampshire credit union or bank to help you get them through any financial hardship you may experience. We are committed to working together with you.
- Beware of fraud. Financial scams always increase during uncertain times, especially for our seniors. Your bank or credit union will never ask for your account PIN, password or other personal information in an email. Be careful.
- Government programs and assistance will be increasing in the days ahead. The state has initiated a new Small Business Administration fund for up to \$2 million in Disaster Assistance Loans.
- Although it's easier said than done, we've been through difficult times as a nation before and seen them through. While we face today's unprecedented challenges, rest assured that your local credit union or bank is ready and willing to help.

About the Cooperative Credit Union Association

The Cooperative Credit Union Association is a regional trade organization serving as the voice for 200 credit unions primarily located in the States of Delaware, Massachusetts, New Hampshire, and Rhode Island. CCUA member credit unions hold combined assets in excess of \$59 billion and serve a collective membership base of more than 4.5 million consumers. In New Hampshire, there are 14 credit unions who hold combined assets of nearly \$9 billion and a collective membership base of more than 700,000 consumers. Annually New Hampshire credit unions provide their members with \$100 million in direct financial benefits. To date, New Hampshire credit unions have contributed nearly \$3 million to Make-A-Wish New Hampshire. For more information, visit www.ccu.org.

About the New Hampshire Bankers Association

The New Hampshire Bankers Association is a statewide, not-for-profit trade association representing and serving all the banking institutions in the State of New Hampshire. Its mission is to foster a banking environment that strengthens our communities. For further information, please visit www.nhbankers.com or call (603) 224-5373.

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