

The Oak Tree *Advantage*

Published By



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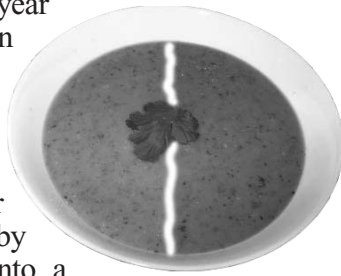
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▶ A SOUP OF TWO SOUPS APPLE BUTTERNUT & CHEDDAR ZUCCHINI

John Richardson, Account Executive

Warm up the holidays this year with a *Soup of Two Soups*. In order for this to work, both soups need to have the same consistency, and this recipe includes two cozy soups that look and taste great together (or separately). It is created by blending the cooked soups into a puree with chunks of butter and chunks of cheese. For base in both soups, use water and chicken bouillon; chicken stock; or canned chicken broth.



Soup #2: Cheddar Zucchini

1 lb zucchini
2 yellow onions
3 garlic cloves
8 oz. cheddar cheese
8 oz. sweet butter (two cubes)

Saute onions and garlic until translucent. Add zucchini. Cover with base. Cook until zucchini is cooked, but still firm. Move bulk to blender. You may not need all the liquid when blending. Cover with “stock” and add cheese and butter. Pulse, then blend thoroughly to desired consistency. Pour into third container (pot or pan) and season to taste with salt, white pepper, and granulated garlic.

Soup #1: Apple Butternut

1 Butternut squash (2 to 3 lb), peeled, seeded, and chopped into 2” squares or strips
2 yellow onions
3 garlic cloves
2 or 3 apples
8 oz. sweet butter (two cubes)

Saute onions and garlic until translucent. Add squash. Cover with base and add chopped apples. Cook until soft. As with the Cheddar Zucchini soup, add bulk to a blender and pulse, covering with base, and blending to desired thickness (which should very closely match that of the Cheddar zucchini soup).

Creating the Soup of Two Soups

Using two of the same-sized ladles (4 oz. is recommended), pour both soups from both sides of one bowl. With the soups being the same consistency, they will meet in the middle.

Presentation & Garnishes

You can use a third color/ingredient to compliment your two soups. You can draw a line down the middle of the two soups with a garnish (like chopped parsley, poppy or sesame seeds, or chili powder or cayenne pepper), use a knife to make a zig-zag in between the two, or give the edges of the bowl a quick turn to create an “S” shape. If you don’t like the way it looks, it will still taste good. Serve, and enjoy! 🌳



OAK TREE BUSINESS SYSTEMS, INC.

Autumn 2008

The Oak Tree *Advantage*

▶ ENDURING ECONOMIC TURMOIL

Genelle Rich, President



Unless you have been cryogenically frozen for the past year, you have probably noticed that the economy has seen better times. The United States government has, among other steps, increased federal deposit insurance coverage, with amendments that address the share insurance coverage provided by the National Credit Union Administration (NCUA) through the National Credit Union Share Insurance Fund (NCUSIF). In this issue, we have provided information from the NCUA about this temporary solution. If you haven’t already done so, you might consider having your laser or pre-printed documents that feature the NCUA logo updated to reflect the new \$250,000 coverage.

The NCUA has placed an updated share insurance estimator on its website to provide members of insured credit unions an opportunity to estimate the amount of coverage the NCUSIF now provides. The estimator, known as the Electronic Share Insurance Calculator (E-SIC), was developed by the Federal Deposit Insurance Corporation (FDIC) and adapted for credit union members, and is available online at <http://webapps.ncua.gov/ins/>. NCUA’s Share Insurance Tool Kit (<http://www.ncua.gov/ShareInsurance/Index.htm>) is also available to provide additional information about the recent changes to the rules affecting the coverage provided by the NCUSIF.

On October 22, 2008, NCUA Chairman Michael E. Fryzel—believing that the policies of the NCUSIF should be generally consistent with those of the FDIC—wrote a letter to Treasury Secretary Henry M. Paulson requesting the inclusion of credit unions in the recently expanded deposit insurance coverage of non-interest bearing deposit accounts. Fryzel also touched on NCUA’s lack of statutory authority similar to that of the FDIC in creating such a program for banks and thrifts, specifically pertaining to systemic authority. Noted Chairman Fryzel, “Given the uncertainty and turmoil in the markets, it is critical that consumers have confidence in the guarantee that stands behind funds in these non-interest bearing transaction accounts, regardless of what type of insured institution is providing the service.” 🌳

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► NCUA INSURANCE MATERIALS UPDATED

Provided by NCUA—Alexandria, VA, October 8, 2008

President George W. Bush signed into law the “Emergency Economic Stabilization Act of 2008” on October 3, 2008, which temporarily increases federal deposit insurance coverage. The new law amends the share insurance coverage provided by the National Credit Union Administration (NCUA) through the National Credit Union Share Insurance Fund (NCUSIF) and the deposit insurance provided by the Federal Deposit Insurance Corporation (FDIC). The NCUA Board also took action on October 3 to eliminate the concept of “qualified beneficiary” in determining NCUSIF share insurance coverage. The newly enacted rule serves to maintain parity between insurance coverage offered by NCUA and the FDIC. NCUA is working to update all related publications to reflect these changes.

Statutory Share Insurance Change: \$250,000

The new law became effective on October 3, 2008, and will remain in place through December 31, 2009. The law provides for an increase in the minimum NCUSIF coverage from \$100,000 to \$250,000 on member share accounts. This includes all account types, such as regular share, share draft, money market, and certificates of deposit. Individual Retirement Account and Keogh account coverage remains at up to \$250,000 separate from other types of accounts owned.

The increase in the minimum share insurance coverage to \$250,000 will not result in an increase to your share insurance premium or operating fee. Changes will be made to the 5300 report for the December 2008 reporting cycle to address the new coverage level.

Basic NCUA Share Insurance Coverage Limits

These insurance coverage limits refer to the total of all shares that a member(s) has at each NCUA-insured credit union. The examples provided only show the most common ownership categories that

apply to individual and family shares, and assumes that all NCUA requirements are met.

Single Ownership Account	Joint Ownership Account	IRA and certain other retirement accounts	Trust Accounts (including payable-on-death accounts)
• \$250,000 per owner**	• \$250,000 per co-owner (must have equal rights to funds)**	• \$250,000 per owner • Keogh accounts are insured separately	• \$250,000 per owner per beneficiary subject to specific limitations **

** *The legislation authorizing the increase in share insurance coverage limits is effective October 3, 2008, through December 31, 2009.*

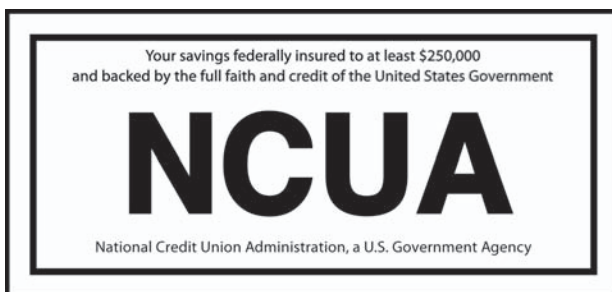
Change in NCUA Rules – “Qualified Beneficiary”

To maintain parity with FDIC insurance coverage, the NCUA Board approved a change to Part 745.4 of the NCUA Rules and Regulations eliminating the concept of “qualified beneficiary.” Beneficiaries are now defined as natural persons as well as charitable organizations and other non-profit entities recognized as such under the Internal Revenue Code of 1986. For members with revocable trust accounts

totaling no more than \$1,250,000, coverage will be determined without regard to the proportional beneficial interest of each beneficiary in the trust.

Under the amended rules, a trust account

owner with up to five different beneficiaries named in all of his or her revocable trust accounts at one NCUA-insured institution will be insured up to \$250,000 per beneficiary. Revocable trust account owners with more than \$1,250,000 and more than five different beneficiaries named in the trust(s) will be insured for the greater of either: \$1,250,000 (5 X \$250,000) or the aggregate amount of all the beneficiaries’ interests in the trust(s), limited to \$250,000 per beneficiary.



Uncle Sam Lobby Poster

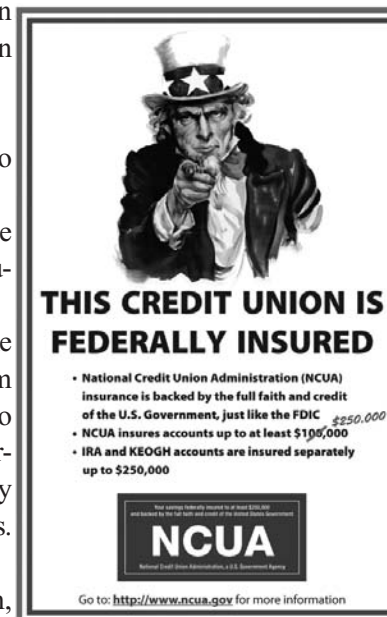
NCUA recently sent all federally insured credit unions posters featuring Uncle Sam, emphasizing that member deposits are backed by the full faith and credit of the U.S. Government. Because the posters were shipped just days before the passage of the Emergency Economic Stabilization Act, they do not reflect the increase in coverage.

Credit union managers have two options:

- Strike through the \$100,000 on the poster and write in \$250,000 in a visually noticeable way;
- Download the updated poster, with the new \$250,000 limit printed, from NCUA’s website. The NCUA wants to remind you that it is important reassurance for your members at a particularly volatile time for all financial institutions.

Share Insurance Information, Brochures, and NCUA Insurance Signs, Decals, and Web Toolkit

NCUA has updated the *Your Insured Funds* and *How Your Accounts Are Federally Insured* brochures to reflect the recent changes in National Credit Union Share Insurance Fund coverage. Updated versions of the brochures, NCUA insurance signs and labels,



FAQs, print ads, and other insurance-related information are available on the web site in the Share Insurance Tool Kit:

<http://www.ncua.gov/ShareInsurance/Index.htm>.

Credit union managers are strongly encouraged to put the links to the brochures in a prominent location on their web sites to ensure members have the most up-to-date information at their fingertips.

Although the NCUA cannot issue replacements or refunds for outdated brochures, over the next few weeks NCUA will mail a modest number of these items free of charge to all federally insured credit unions. Credit unions should update their signage as soon as possible. New brochures and NCUA signs and decals will be available for purchase through the website.

Please share these changes with your members and remind them that not one penny of federally insured shares has ever been lost. America’s 89 million credit union members will greatly benefit from the above changes. NCUA looks forward to working with federally insured credit unions to implement these share insurance enhancements. 🌳

► PERSONNEL PROFILE—NIKI HARPLEY

She’s been handling your forms for nearly eight years, so we figured it was long overdue that we introduce her in the Oak Tree *Advantage*. Niki Harpley is Oak Tree’s Production Coordinator and handles and delegates typesetting as it comes through the production department. Whenever timelines are needed, deadlines are looming, and rushes are pressing the production department to the limit, Niki is the one Oak Tree has been able to rely on time and again to make sure that your forms are on time. Amusingly known to some of her colleagues as “Nitpicky Niki”, she takes time to make sure that your forms are as clean and neat as they can be.

In her spare time, Niki enjoys shopping, snowboarding, cooking, reading, changing her hair color, watching football (go 49ers!), and spending time with her husband and two sons.



Niki Harpley
Production Coordinator