



DATE January 6, 2021
TO Member Credit Unions
FROM Larry Eisenhauer, President/CEO
RE COVID-19 Update

As COVID-19 cases continue to mount and the impact weighs heavily on us all, we continue our commitment to meet the needs of our member credit unions while protecting their health and safety, as well as that of our team.

Since our last update, the measures below remain in place or have been initiated-

- The Continuity Management Program (CMP) Team convenes weekly to share updates across all departments.
- The Consolidated Appropriations Act, 2021, signed into law December 2020, extended the CARES Act provisions that provided the Central Liquidity Facility with increased flexibility and borrowing authority to support the liquidity needs of the system and the Share Insurance Fund through **December 31, 2021**, allowing Millennium Corporate to continue to act as agent on behalf of 221 members with \$250 million or less in assets.
- Economic Impact Payments (EIPs) began arriving in member accounts via ACH this week. The Millennium Member Service team is monitoring additional currency needs to support the payout of said payments.
- We continue to promote a socially distanced work environment, including remote schedules and face coverings for employees in shared work spaces.
- All staff travel has been canceled until at least January 31, 2021. At each month-end, based on current virus conditions, the CMP team will determine whether or not to extend the travel ban an additional month and will continue to do so until travel is deemed safe for our staff and credit union members.
- Communication continues with our industry partners and regulators.
- Liquidity remains strong and substantial lines of credit are available to us, should they be needed.

Updates will be provided as the situation evolves. We are available to address your inquiries at 800.721.2677 or by email - engage@millenniumcorporate.org.