



**DATE** May 18, 2020  
**TO** Member Credit Unions  
**FROM** Larry Eisenhauer, President/CEO  
**RE** COVID-19 Bi-Weekly Update

Monday, May 11th, NCUA Chairman Hood announced that all eleven corporate credit unions purchased the CLF capital stock for their member credit unions with assets less than \$250 million. With this action, corporate credit unions have extended CLF coverage to more than 3,700 credit unions and increased the CLF's borrowing capacity by over \$13 billion.

In our core states, Millennium Corporate purchased CLF stock as detailed below-

- \$4.3 million for sixty-three Kansas members
- \$8.6 million for eighty-five Missouri members
- \$5.3 million for thirty-eight Montana members
- \$2.1 million for twenty-six Nebraska members

Each credit union for which stock was purchased has received follow-up communication from Millennium Corporate to complete the necessary paperwork, a step to complete now to shorten the loan approval process later, should a credit union request a CLF loan in the future. As of Friday, May 15th, twenty-five completed documents have been received. For CLF support, please contact Heather Seiler, Executive Assistant, at 800.721.2677 ext. 109.

- Liquidity, currently, remains high. In addition to the CLF, substantial lines-of-credit are available, should they be needed.
- Millennium Corporate continues to maintain a remote/in-office work schedule through at least the end of May.
- Communication continues across all areas through management discussion and Continuity Management Program (CMP) meetings.
- This will be the last bi-weekly COVID-19 update in May. Beginning in June, updates will transition to an as-necessary basis. Staff is available to address individual questions or needs - 800.721.2677 - and the COVID-19 Resource page will remain on the Millennium Corporate website, housing all announcements and updates - [www.millenniumcorporate.org](http://www.millenniumcorporate.org) > Communications > Member Resources > COVID-19.