



NAFCU SERVICES CORPORATION



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NIFCU\$ AND NAFCU SERVICES RELEASE FREE PODCAST ON THE FIRST QUARTER OF 2008 ECONOMIC OUTLOOK

WASHINGTON — The National Investment Fund for Credit Unions (NIFCU\$, a NAFCU Services Preferred Partner) and NAFCU Services Corporation recently unveiled a free podcast discussing their perspective on the economy given the events and trends seen in the first quarter of 2008.

The free podcast is available online at www.nafcu.org/nifcus and at <http://nafcuservices.podbean.com> (with show notes and links).

The podcast features an interview with Hillary Elder, vice president and director for money market strategies with NIFCU\$. The NIFCU\$ fund was the genesis of NAFCU Services Corporation nearly a quarter century ago, as a joint venture with Highmark Capital, and it provides credit unions with a triple-A rated option for overnight and short-term investments. Elder has been manager of NIFCU\$ since 1995. Her team manages over \$6 billion in assets and has extensive experience in the credit union space, and in understanding macro trends in the economy.

“On the recession question, the economy seems to be sitting on the fence, and it could tilt either way,” said Elder. “We went from a healthy rate of growth into a fourth quarter rate of just 0.6 percent, and the downside risk is based not just on fundamentals but also on consumer behavior. Historically, unemployment and certain other indicators are not alarming from an historic perspective, especially when you consider the counter-



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balancing effect of strong U.S. export growth giving a lift to certain sectors. But should consumer pessimism become more widespread we could see a self-fulfilling prophecy.”

“It’s clear that economic activity has slowed through the first quarter of 2008,” said David Frankil, president of NAFCU Services Corporation. “The key issues are what credit unions should be doing to minimize their risk in such uncertain times, and when we might see the effects of some of the various stimulus activities taking hold.”

The National Investment Fund for Credit Unions (NIFCU\$) – a NAFCU Services Preferred Partner -- is one of the industry's premier cash management tools for credit unions’ excess overnight funds. Since 1975, over 1,000 federal and state credit unions nationwide have taken advantage of NIFCU\$ to help diversify and enhance yields on their overnight funds.

- A common trust fund for the exclusive use of credit unions invests in short-term money market instruments authorized by the National Credit Union Administration (NCUA) for federal credit unions.
- Unlimited number of daily transfers into accounts with no commitment of funds to establish or maintain an account.
- No fees for incoming wires, recurring wires or non-recurring wires in excess of \$100,000.00.
- NIFCU\$ is Aaa rated by Moody's Investors Service, a nationally recognized statistical rating organization.

NAFCU Services Corporation is a wholly owned subsidiary of the National Association of Federal Credit Unions (NAFCU). Since 1975, NAFCU Services has partnered with the industry’s leading solutions providers to offer value-added products and services at a discount to credit unions. Currently, it offers 27 Preferred Partner programs to the credit union community. For more information about NAFCU Services Corporation, please visit www.nafcu.org/nafcuservices.

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