



## ***DCU BULLETIN***

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September 25, 1996

No. B96-11

### **CREDIT UNIONS AND THE YEAR 2000**

The next millennium is less than 3.5 years away. Are your computer systems and software programs ready to handle the year 2000?

Many computer systems and software programs do not have the capability for accurate calculations using the value "00" for the year 2000. Instead the computer program may read it as 1900 or even worse, the year input on all your transactions may trigger a system failure.

The Federal Financial Institutions Examination Council (FFIEC) has issued the attached statement regarding the substantial risks to financial institutions involving their computer systems and the new millennium. We strongly encourage you to read the FFIEC's statement. The statement can be used as a guideline to help you decide the necessary actions needed to safeguard the accurate handling of future transactions using the year 2000 and beyond. If you use an outside electronic data processing vendor or servicer, you should verify that they are adequately addressing your system and software issues related to the next millennium.

If you have any questions, please give us a call at the Division.