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## Media Release

FOR IMMEDIATE RELEASE

### Huron River Area Credit Union is Placed into Conservatorship

Huron River Area Credit Union Continues to Operate and Member Accounts are  
Safe and Federally Insured

February 16, 2007, Alexandria, Va. -- The National Credit Union Administration (NCUA) today assumed control of the operations of Huron River Area Credit Union, a state-chartered, federally insured credit union serving individuals working primarily in the Ann Arbor, Michigan, area.

The State of Michigan Office of Financial and Insurance Services appointed NCUA as agent for the conservator. NCUA will operate the credit union with the goal to continue credit union service to the members and ensure a safe, sound credit union operation.

Service continues uninterrupted at Huron River Area Credit Union and members are free to make deposits, access funds, make loan payments and use share drafts. The decision to conserve a credit union enables the institution to continue normal operations with expert management in place.

Member funds are safe. Accounts are federally insured up to at least \$100,000 per account by the National Credit Union Share Insurance Fund (NCUSIF), a federal fund managed by NCUA and backed by the full faith and credit of the U.S. Government.

Huron River Area Credit Union serves approximately 39,000 members, and had \$348 million in assets at the time of conservatorship.

The National Credit Union Administration (NCUA) is the independent federal agency that charters and supervises federal credit unions. NCUA, with the backing of the full faith and credit of the U.S. government, operates the National Credit Union Share Insurance Fund (NCUSIF), insuring the deposits of over 85 million account holders in all federal credit unions and the vast majority of state-chartered credit unions.

