



For Details, Contact:
External Affairs
email: pacamail@ncua.gov
Fax: (703) 518-6409

National Credit Union
Administration
1775 Duke Street
Alexandria, VA 22314-3428
Phone: (703) 518-6330
Web Address: <http://www.ncua.gov/>

Media Advisory

FOR IMMEDIATE RELEASE

Vice Chairman Hood Presents New Federal Charter to Faith Based Credit Union

April 2, 2007, Alexandria, VA--National Credit Union Administration (NCUA) Vice Chairman Rodney Hood presented Senior Pastor, Reverend Dr. Lee P. Washington, with the federal charter for the Reid Temple AME Church Federal Credit Union of Glenn Dale, Maryland, during yesterday's church service. The associational based credit union was organized to serve the members and employees of Reid Temple African Methodist Episcopal Church as well as students and employees of Reid Temple Christian Academy. Together, the church and school have nearly 8,000 potential credit union members.

"Credit unions have displayed the people helping people philosophy since their inception nearly 100 years ago. The eighty compassionate ministries at Reid Temple have made a positive impact in the lives of its members and the local community by providing hope and empowerment. It is my fervent prayer that this new federal credit union will further provide the fine members of this congregation with hope, empowerment, and opportunity for a better tomorrow," said Hood as he presented the new charter to Dr. Washington.

The new credit union is located at Reid Temple African Methodist Episcopal (AME) Church, 11400 Glenn Dale Boulevard, in Glenn Dale, Maryland. Reid Temple Federal Credit Union was formed to foster greater financial stability for the church members through an emphasis on financial literacy as well as access to credit.

The National Credit Union Administration charters and supervises federal credit unions. NCUA, with the backing of the full faith and credit of the U.S. government, also operates the National Credit Union Share Insurance Fund insuring the accounts of 85 million account holders in all federal credit unions and the majority of state-chartered credit unions. NCUA's operation is funded by credit unions, not federal tax dollars.

