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Media Release

FOR IMMEDIATE RELEASE

NCUA Charters Native American Credit Union in South Dakota

Alexandria, Va., April 10, 2007 – The National Credit Union Administration (NCUA) has approved a charter and low-income designation for CR Community First Federal Credit Union of Eagle Butte, South Dakota.

The credit union was chartered April 9, 2007, to serve the approximately 12,000 residents of the Cheyenne River Indian Reservation in Dewey and Ziebach Counties, SD. The credit union organizers worked with the Cheyenne River Sioux Tribal Council, the Cheyenne River Housing Authority, and NCUA staff to obtain the charter.

The low-income designation allows the credit union to accept nonmember deposits, and to qualify for loans and technical assistance from NCUA's Community Development Revolving Loan Program.

The credit union will provide a locally owned and controlled financial institution for members of the Cheyenne River Sioux Tribe, as well as a local depository for tribal funds.

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, operates and manages the National Credit Union Share Insurance Fund, insuring the accounts of over 85 million account holders in all federal credit unions and the majority of state-chartered credit unions. NCUA is funded by credit unions, not federal tax dollars.