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## Media Release

FOR IMMEDIATE RELEASE

### NCUA Issues Administrative Order to Garden Savings Federal Credit Union

Alexandria, Va., July 10, 2007 – The National Credit Union Administration (NCUA) has issued an administrative cease and desist order compelling Garden Savings Federal Credit Union to implement an adequate Bank Secrecy Act/Anti-Money Laundering Program.

Garden Savings Federal Credit Union was chartered in 1968 and today serves approximately 15,500 members in Parsippany, Whippany and Newark, New Jersey.

The credit union continues to serve its members and member funds are federally insured, backed by the full faith and credit of the U.S. Government.

NCUA enforcement orders are online at [click here](#), and may be inspected at NCUA's Office of General Counsel between 9 a.m. and 4 p.m. Monday through Friday. Copies may be ordered by mail from NCUA, 1775 Duke St., Alexandria, Va. 22314-3428.

The National Credit Union Administration 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 and manages the National Credit Union Share Insurance Fund, insuring the savings of over 85 million account holders in all federal credit unions and the majority of state-chartered credit unions.