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## Media Release

FOR IMMEDIATE RELEASE

### Huron River Credit Union Liquidated; Members Now Served by Detroit Edison Credit Union

November 18, 2007, Alexandria, Va. – The National Credit Union Administration (NCUA) yesterday liquidated Huron River Area Credit Union (Huron River) of Ann Arbor, Michigan. Its members' accounts were purchased and assumed by Detroit Edison Credit Union of Detroit, Michigan, providing Huron River members with uninterrupted credit union service.

The NCUA has been overseeing the operations of Huron River since February of 2007 when the State of Michigan Commissioner of the Office of Financial and Insurance Services placed Huron River into conservatorship. The action was taken to protect member assets while addressing operational issues within Huron River.

The financial condition of Huron River necessitated its conservatorship and liquidation. With assets purchased and assumed by Detroit Edison Credit Union (DECU), Huron River members are guaranteed full member-owner rights at DECU.

Detroit Edison Credit Union is a state-chartered, federally insured institution. Member accounts are insured to at least \$100,000 while IRA and KEOGH retirement accounts are insured up to \$250,000 under coverage provided by the National Credit Union Share Insurance Fund, a federal fund backed by the full faith and credit of the U.S. Government.

DECU was chartered in 1944. It is a full service, \$485 million credit union with more than 27,000 members primarily located in southeastern Michigan. DECU members have access to 77 service center branches in Michigan, with thousands of additional locations across the U.S, and it offers free ATM service at over 25,000 locations.

Chartered in 1937, liquidated Huron River had assets of more than \$250 million, and served over 39,000 members from over 1,000 select employee groups in the Michigan counties of Washtenaw, Livingston, Wayne, Oakland, and Macomb.

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 the National Credit Union Share Insurance Fund (NCUSIF), insuring the savings of 86 million members in all federal credit unions and many state-chartered credit unions. NCUA operations are funded by credit unions, not tax dollars.