



For Details, Contact:  
External Affairs  
email: [pacamail@ncua.gov](mailto: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 Release

FOR IMMEDIATE RELEASE

### Zion United Community Credit Union Placed into Conservatorship

#### ***Zion United Community Credit Union Continues to Operate and Member Accounts are Safe and Federally Insured***

December 14, 2007, Alexandria, Va. – The State of Colorado has assumed control of the operations of Zion United Community Credit Union, a state-chartered, federally insured credit union serving residents in Denver, Colorado.

The Colorado Division of Financial Services appointed several credit union leaders as an advisory board for the conservator after placing the credit union into conservatorship. Service continues uninterrupted at Zion United Community Credit Union and members are free to make deposits, access funds, and make loan payments.

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.

Zion United Community Credit Union is a community development credit union serving approximately 1,300 members. The credit union had \$4.2 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.