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Media Release

FOR IMMEDIATE RELEASE

West Hartford Credit Union Closes

Connecticut Department of Banking Appoints NCUA Liquidating Agent; Member Funds Are Insured

December 5, 2008, Alexandria, Va. -- The National Credit Union Administration (NCUA) today accepted appointment as receiver/liquidator of West Hartford Credit Union, Inc., in Farmington Connecticut, following the State of Connecticut Department of Banking decision to close the credit union.

The Connecticut Department of Banking assumed control of West Hartford Credit Union, Inc. operations and appointed NCUA receiver after determining the credit union was experiencing problems with its capital level, earnings, delinquency, recordkeeping, and management.

At the time of liquidation, the credit union had \$2.9 million in assets and served 1,206 members. The credit union began operations in 1950 and served Litchfield, Hartford, Middlesex, and New Haven Counties in Connecticut. This is the 14th federally insured credit union liquidated in 2008.

The NCUA Asset Management and Assistance Center will issue checks to members holding verified share accounts in the credit union within one week. The NCUA National Credit Union Share Insurance Fund insures credit union member deposits to at least \$250,000 on regular accounts and \$250,000 on certain retirement accounts.

The National Credit Union Administration is the independent federal agency that regulates, 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 deposits of millions of account holders in all federal credit unions and the overwhelming majority of state-chartered credit unions.

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