

National Credit Union Administration
1775 Duke Street
Alexandria, VA 22314-3428
www.ncua.gov

Media Contact: NCUA Office of
Public & Congressional Affairs
Phone: (703) 518-6330
Email: pacamail@ncua.gov



NCUA Media Release

Texans Credit Union Placed into Conservatorship

Credit Union Stays Open and Operating with Normal Member Services; Member Deposits Also Remain Federally Insured up to \$250,000

April 15, 2011, Alexandria, Va. -- The National Credit Union Administration (NCUA) today placed Texans Credit Union of Richardson, Texas, into conservatorship. Texans Credit Union remains open and operating. While continuing normal member services, NCUA will work to resolve issues affecting the Texans Credit Union's safety and soundness.

Deposits at Texans Credit Union also remain protected. Administered by NCUA, the National Credit Union Share Insurance Fund (NCUSIF) continues to insure individual accounts at Texans Credit Union up to \$250,000. The NCUSIF, like the FDIC's Deposit Insurance Fund, has the backing of the full faith and credit of the U.S. Government.

A full service credit union, Texans Credit Union currently has 133,000 members and assets of \$1.6 billion. The credit union provides financial services to people residing in the Texas counties of Collin, Dallas, Rockwall, Travis, and Williamson, as well as parts of Denton County.

The decision to conserve a credit union enables the institution to continue regular operations with expert management in place correcting previous service and operational weaknesses. During conservatorship, members may therefore continue to conduct business at the credit union.

The Federal Credit Union Act authorizes the NCUA Board to appoint itself conservator when necessary to conserve the assets of a federally insured credit union, protect members' interests, or protect the NCUSIF. Texans Credit Union is the third federally insured credit union placed into conservatorship during 2011.

Members of Texans Credit Union who have questions about the conservatorship may review the [Texans Credit Union Frequently Asked Questions](#) document posted on the NCUA website.

NCUA is the independent federal agency that regulates, charters and supervises federal credit unions. With the backing of the full faith and credit of the U.S.

government, NCUA operates and manages the National Credit Union Share Insurance Fund, insuring the deposits of more than 90 million account holders in all federal credit unions and the overwhelming majority of state-chartered credit unions.

-NCUA-