



## NCUA Media Release

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# O.U.R. Federal Credit Union Purchased by Northwest Community Credit Union

***Member Deposits Protected up to \$250,000; Member Service Continues Uninterrupted***

**ALEXANDRIA, Va. (Dec. 2, 2011)** – The National Credit Union Administration (NCUA) liquidated O.U.R. Federal Credit Union of Eugene, Ore., today. Northwest Community Credit Union of Springfield, Ore., immediately purchased and assumed certain O.U.R. Federal Credit Union assets and member shares.

The accounts of the new Northwest Community Credit Union members remain federally insured by the National Credit Union Share Insurance Fund up to \$250,000. The new Northwest Community Credit Union members will experience no interruption in services. Northwest Community Credit Union serves more than 71,000 members in 15 Oregon counties and has approximately \$675 million in total assets.

NCUA made the decision to liquidate and discontinue the operations of O.U.R. Federal Credit Union after determining the credit union was insolvent and has no prospect for restoring viable operations on its own. At the time of liquidation and subsequent purchase by Northwest Community Credit Union, the former credit union served 1,379 members and had deposits of approximately \$4.25 million.

Chartered in 1969, O.U.R. Federal Credit Union served the residents of Lane County, Ore., participating within the past 12 months in programs of the Lane County Department of Community Health and Social Services.

O.U.R. Federal Credit Union is the fourteenth federally insured credit union liquidation in 2011.

*NCUA is the independent federal agency created by the U.S. Congress to regulate, charter and supervise 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 91 million account holders in all federal credit unions and the overwhelming majority of state-chartered credit unions.*

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