



NCUA Media Release

Saguache County Member Accounts Purchased by Aventa Credit Union

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

ALEXANDRIA, Va. (March 23, 2012) – The Colorado Division of Financial Services appointed the National Credit Union Administration (NCUA) as liquidating agent of Saguache County Credit Union of Moffat, Colo., on March 23, 2012. Immediately following appointment as liquidating agent of Saguache County Credit Union, NCUA entered into an agreement with Aventa Credit Union of Colorado Springs, Colo., to purchase and assume membership shares and certain assets of Saguache County Credit Union.

The accounts of the new members of Aventa Credit Union remain federally insured by the National Credit Union Share Insurance Fund up to \$250,000. There will be no interruption in services to the new members of Aventa. Aventa Credit Union is a federally insured, state-chartered credit union with \$135 million in assets and 18,100 members.

The Colorado Division of Financial Services made the decision to liquidate Saguache County Credit Union and discontinue its operations after determining the credit union was insolvent with no prospect for restoring viable operations. At the time of liquidation, Saguache County Credit Union served 3,185 members and had assets of approximately \$17 million.

Chartered in 1996, Saguache County Credit Union served people living in Saguache County and those who lived in Rio Grande or Alamosa counties and belonged to a cooperative.

Saguache County Credit Union is the third federally insured credit union liquidation in 2012.

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 nearly 92 million account holders in all federal credit unions and the overwhelming majority of state-chartered credit unions.

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