



## NCUA Media Release

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# AEA Federal Credit Union Reports Improvements in First Quarter

**Yuma, Ariz. (May 3, 2012)** – AEA Federal Credit Union reported improved financial results here today for the first quarter ending March 31, 2012.

AEA Federal Credit Union, which operates under the conservatorship of the National Credit Union Administration (NCUA), posted 2012 year-to-date net income of \$839,096. Total assets at the end of the first quarter stood at \$245.1 million, up from \$230.6 million at year-end 2011. AEA Federal Credit Union's net worth also improved by 18 basis points during the first three months of 2012, ending the first quarter at 2.85 percent.

“Our goal for 2012 is to continue the efforts to transition AEA back to a financially strong credit union,” said Elizabeth Whitehead, NCUA Region V Director and Agent for the Conservator. “During the conservatorship, we reduced expenses, streamlined operations, and began the process of returning AEA to the fundamental credit union business model. We see significant progress in all of these areas, and we are very encouraged by the credit union's continued positive financial results.”

During the first quarter of 2012, AEA Federal Credit Union completed an organization-wide rebranding effort, refreshed the credit union website to enhance navigation for members, unveiled a new home banking website with next generation mobile/text banking, launched a dynamic suite of checking accounts with a photo debit card option, and created a member-centric direct auto lending platform. Second quarter plans include release of an in-house Visa<sup>®</sup> Credit Card program and joining the CO-OP ATM and Shared Branching Networks.

Since Dec. 17, 2010, NCUA, the interim management team, and AEA Federal Credit Union's employees have worked to dramatically improve the credit union's financial condition and maintain services for the credit union's 42,000 members. Deposits at AEA Federal Credit Union remain protected up to \$250,000 through NCUA's National Credit Union Share Insurance Fund.

AEA Federal Credit Union, established in 1942, operates five branches. Membership at AEA Federal Credit Union is open to individuals and their family members who live, work, worship, or attend school in Yuma or La Paz counties in Arizona. For information call 928-783-8881 or visit [www.aeafcu.org](http://www.aeafcu.org).

*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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