



NCUA Media Release

United Catholic Credit Union Closes

Member Deposits Protected up to \$250,000; Consumer Service Hotline Open

ALEXANDRIA, Va. (Aug. 9, 2012) – The Michigan Office of Financial Insurance Regulation (OFIR) today closed United Catholic Credit Union (UCCU) of Temperance, Mich., and appointed the National Credit Union Administration (NCUA) as liquidating agent.

UCCU member deposits are federally insured by the National Credit Union Share Insurance Fund up to \$250,000. NCUA's Asset Management and Assistance Center will issue checks to individuals holding verified share accounts in the credit union within one week.

Members with additional questions about their insurance coverage may contact the National Credit Union Administration's **Consumer Service hotline toll-free at 800-755-1030**. The Center answers calls Monday through Friday between 8 a.m. and 5 p.m., Eastern Daylight Time. Individuals may also visit the MyCreditUnion.gov website at any time for more information about their insurance coverage.

An OFIR examination found that UCCU was operating in an unsafe and unsound manner and insolvent.

A federally insured, state-chartered credit union, UCCU operated one branch and served more than 200 members belonging to Catholic parishes in the Temperance/Erie area. Chartered in 1961, UCCU had deposits of approximately \$303,000.

UCCU is the eighth 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 more than 92 million account holders in all federal credit unions and the overwhelming majority of state-chartered credit unions.

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