



## NCUA Media Release

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# Women's Southwest Federal Credit Union Closes

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

**ALEXANDRIA, Va. (Oct. 31, 2012)** – The National Credit Union Administration (NCUA) today liquidated Women's Southwest Federal Credit Union (WSFCU) of Dallas, Texas. NCUA made the decision to liquidate WSFCU and discontinue operations after determining the credit union was insolvent and had no prospect for restoring viable operations.

WSFCU 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 transfer certain share accounts to City Credit Union of Dallas, Texas. City Credit Union is a full-service, federally insured, state-chartered credit union with \$259.6 million in assets and approximately 38,000 members.

For non-transferred accounts, NCUA's Asset Management and Assistance Center will issue checks to individuals holding verified accounts in the credit union within one week.

Members with additional questions about their insurance coverage may contact NCUA's **Consumer Assistance Center toll free at 800-755-1030**. The center answers calls Monday through Friday between 7 a.m. and 4 p.m. (Central). Individuals may also visit the [MyCreditUnion.gov](http://MyCreditUnion.gov) website at any time for more information about their insurance coverage.

WSFCU served 743 members and had deposits of approximately \$2 million, according to the credit union's most recent Call Report. Originally chartered as Feminist Southwest Federal Credit Union in 1974, at the time of closure WSFCU served numerous select groups centered primarily on women's advocacy, interest, and affiliation. The credit union also served an underserved area in Dallas and other affinity groups.

WSFCU is the tenth 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 93 million account holders in all federal credit unions and the overwhelming majority of state-chartered credit unions.*

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