



## NCUA Media Release

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# AEA Federal Credit Union Reports Progress with Positive Year-End Results

## *More Services, Improved Operations Lead to Stronger Financials*

**YUMA, Ariz. (Jan. 25, 2013)** – AEA Federal Credit Union (AEA) reported improved financial performance for the year ending Dec. 31, 2012. The progress resulted from several new services for members and more efficient operations.

AEA, which operates under the conservatorship of the National Credit Union Administration (NCUA), posted 2012 year-end net income of \$3.15 million. Total assets at the end of the fourth quarter stood at \$231 million, and the net worth ratio improved by 137 basis points from year-end 2011, ending the fourth quarter at 4.02 percent.

“We reduced expenses, streamlined operations, retooled infrastructure, introduced an array of new services and continued the process of returning AEA to the core credit union business model,” said Elizabeth Whitehead, NCUA Region V Director and Agent for the Conservator. “We see significant progress in all of these areas, and we are very pleased with the credit union’s positive performance in 2012.”

AEA’s management team and staff worked diligently to introduce new services to the credit union’s 42,000 members this past year. The credit union unveiled a new home banking website and mobile platform, launched a dynamic suite of checking accounts, created a direct auto lending platform and announced a fixed-rate Visa<sup>®</sup> credit card program. AEA joined the Shared Branching and CO-OP ATM Networks in 2012, creating 36,800 additional service sites for members. Deposits at AEA are protected up to \$250,000 through NCUA’s National Credit Union Share Insurance Fund.

“Our goal for 2013 is to release AEA Federal Credit Union from conservatorship, when appropriate, and return management of the credit union to a highly capable local board of directors,” Whitehead added.

AEA Federal Credit Union, established in 1942, operates five branches. Membership at AEA 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 94 million account holders in all federal credit unions and the overwhelming majority of state-chartered credit unions.*

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