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Media Release

FOR IMMEDIATE RELEASE

NCUA Selects Public Service Credit Union to Absorb Norlarco

January 24, 2008, Alexandria, Va. – The National Credit Union Administration (NCUA) today selected Public Service Credit Union's bid to purchase the assets and assume the shares of Norlarco Credit Union (Norlarco) of Ft. Collins, Colorado. Public Service Credit Union (PSCU) of Denver, Colorado, will provide Norlarco members with uninterrupted credit union service following consolidation of the two credit unions.

The NCUA has been overseeing the operations of Norlarco since May 2007 when the Colorado State Commissioner of Financial Services placed Norlarco into conservatorship. The action was taken to protect member assets while addressing operational issues within Norlarco.

The financial condition of Norlarco necessitated its conservatorship. With assets purchased and assumed by PSCU following the liquidation, Norlarco members are guaranteed full member-owner rights at PSCU.

Public Service Credit Union is a state-chartered, federally insured institution. Member accounts are insured to at least \$100,000 while IRA and KEOGH retirement accounts are insured up to \$250,000 under coverage provided by the National Credit Union Share Insurance Fund, a federal fund backed by the full faith and credit of the U.S. Government.

PSCU was chartered in 1938. It is a full service, \$623 million credit union with more than 76,000 members primarily located in the Denver and Colorado Springs areas. PSCU members have access to 80 service center branches in Colorado, with thousands of additional locations across the U.S. PSCU offers free ATM service at over 25,000 locations.

Chartered in 1959, Norlarco has assets of more than \$290 million, and serves over 42,000 members from over 180 select employee groups in the Colorado counties of Larimer and Weld

The National Credit Union Administration is the independent federal agency that

charters and supervises federal credit unions. NCUA, with the backing of the full faith and credit of the U.S. government, operates the National Credit Union Share Insurance Fund (NCUSIF), insuring the savings of 86 million members in all federal credit unions and many state-chartered credit unions. NCUA operations are funded by credit unions, not tax dollars.