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Media Release

FOR IMMEDIATE RELEASE

Center Valley Federal Credit Union Closes

February 13, 2009, Alexandria, Va. – The National Credit Union Administration (NCUA) placed Center Valley Federal Credit Union of Wheeling, West Virginia, into liquidation Friday, February 13, 2009.

The NCUA Asset Management and Assistance Center will issue checks to individuals once they have verified the balances in share accounts in the Center Valley Federal Credit Union. Through the NCUA National Credit Union Share Insurance Fund, credit union members' deposits are insured to at least \$250,000 on regular accounts and \$250,000 on certain retirement accounts.

NCUA made the decision to liquidate Center Valley Federal Credit Union and discontinue its independent operation after determining that the credit union is insolvent and has no prospects for restoring viable operations. At the time of liquidation, the credit union served 3,150 members and had deposits of approximately \$8 million. This is the second federally insured credit union to close in 2009.

NCUA chartered Center Valley Federal Credit Union in 1975 to serve employees of the Ohio Valley Medical Center in Wheeling, West Virginia, and the underserved area known as South Wheeling.

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, insuring the savings of nearly 89 million members in all federal credit unions and most state-chartered credit unions. NCUA operations are funded by credit unions, not tax dollars.

