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NCUA Media Release

West Texas Credit Union Closes; Members Now Served by Security Service Federal Credit Union

October 1, 2009, Alexandria, VA – The National Credit Union Administration (NCUA) announces today that Security Service Federal Credit Union, of San Antonio, Texas, has purchased the assets and assumed the member shares of liquidated West Texas Credit Union of El Paso, Texas.

The Texas Credit Union Department liquidated West Texas Credit Union September 30, 2009, and discontinued its operation after determining the credit union was insolvent and has no prospects for restoring viable operations. At the time of liquidation, West Texas Credit Union had approximately \$78 million in assets and served 25,000 members.

The Texas Credit Union Department chartered West Texas Credit Union in 1964 to serve State Employees in the West Texas Area. This is the 11th federally insured credit union liquidation in 2009.

These new Security Service Federal Credit Union members will continue to receive convenient, uninterrupted service. Security Service Federal Credit Union member accounts are insured up to at least \$250,000 by the National Credit Union Share Insurance Fund (NCUSIF), an entity of the federal government operated by NCUA.

Security Service Federal Credit Union is a federally chartered, federally insured institution headquartered in San Antonio, Texas. Chartered in 1956 to serve United States Air Force Security Service Command employees, it is a full service, \$5 billion credit union with more than 680,000 members located throughout the United States.

The National Credit Union Administration is the independent federal agency that regulates charters and supervises federal credit unions. NCUA, with the backing of the full faith and credit of the U.S. government, also operates and manages the National Credit Union Share Insurance Fund, insuring the deposits of nearly 90 million account holders in all federal credit unions and the majority of state-chartered credit unions.

