



NCUA Media Release

Shepherd's Federal Credit Union Closes

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

ALEXANDRIA, Va. (March 26, 2012) – The National Credit Union Administration (NCUA) today liquidated Shepherd's Federal Credit Union of Charlotte, N.C. NCUA made the decision to liquidate Shepherd's Federal Credit Union and discontinue the credit union's operations after determining the credit union was insolvent and had no prospect for restoring viable operations.

Member deposits at Shepherd's Federal Credit Union are federally insured by the National Credit Union Share Insurance Fund up to \$250,000. NCUA's Asset Management and Assistance Center will issue checks to members holding verified share accounts in the credit union within one week.

Members of Shepherd's Federal Credit Union may contact NCUA's **Consumer Assistance Center hotline toll free at 800-755-1030** with any questions. The center answers calls Monday through Friday between 8 a.m. and 6 p.m. Eastern time. Individuals may also visit the MyCreditUnion.gov website at any time for more information on share insurance coverage (<http://www.mycreditunion.gov/protect/Pages/Is-My-Money-Safe-in-a-Credit-Union.aspx>).

Shepherd's Federal Credit Union served 1,397 members and had deposits of approximately \$379,000. Chartered in 2010, Shepherd's Federal Credit Union served members and employees of Unity, the Way of Holiness Christian Church in Charlotte and Clarkton, N.C.

Shepherd's Federal Credit Union is the fourth 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 nearly 92 million account holders in all federal credit unions and the overwhelming majority of state-chartered credit unions.

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