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Media Release

FOR IMMEDIATE RELEASE

CPM Federal Credit Union Now Serves Members of Liquidated Port Trust FCU

August 8, 2008, Alexandria, Va. – The National Credit Union Administration (NCUA) announces that CPM Federal Credit Union of North Charleston, South Carolina, today agreed to purchase and assume the member accounts of recently-liquidated Port Trust Federal Credit Union of Charleston, providing Port Trust FCU members with local credit union service.

Port Trust Federal Credit Union was liquidated August 5, 2008, to protect member assets after the credit union was determined to be insolvent by NCUA. The institution's closure was required by law. With assets purchased and assumed by CPM Federal Credit Union, the Port Trust Federal Credit Union members' loan and share accounts are being transferred directly to CPM Federal Credit Union. The new CPM members are guaranteed full member-owner rights and can access their funds at any CPM office location. CPM Federal Credit Union can be reached by phone, 1-800-255-1513 or 843-747-6376 extension 2108 or 2110. The main office address is 1078C East Montague, North Charleston, South Carolina 29405.

Headquartered in North Charleston, CPM Federal Credit Union is a full service, \$178 million federally chartered credit union serving 48,488 members. Member accounts are insured up 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.

Chartered in 2006, liquidated Port Trust Federal Credit Union had assets of approximately \$460,900. The community-based credit union served 260 members.

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 more than 87 million members in all federal credit unions and many state-chartered credit unions. NCUA operations are funded by credit unions, not tax dollars.

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