



NCUA Media Release

Tracy Federal Credit Union Members Now Served by Valley First Credit Union

Member Accounts are Safe and Federally Insured

April 27, 2010, Alexandria, Va. – The National Credit Union Administration (NCUA) today liquidated Tracy Federal Credit Union (Tracy FCU) of Tracy, California, and accepted Modesto, California, based Valley First Credit Union’s offer to purchase and assume the credit union.

Valley First Credit Union purchased and assumed Tracy FCU’s assets, loans and shares, enabling Tracy FCU’s members to receive uninterrupted credit union service. Tracy FCU’s declining financial condition led to its closure and subsequent purchase and assumption. At closure, Tracy FCU had \$25.4 million in assets and served 5,973 members.

Valley First Credit Union is a full service credit union and its members have access to a broad array of financial services. With assets of \$317.1 million, its seven branch locations serve approximately 47,273 members who either live, work, worship, or attend school in Fresno, Madera, Mariposa, Marced, San Joaquin, Stanislaus, Tuolumne Counties, California, or work for one of the companies in its field of membership.

Member accounts are insured to at least \$250,000 by the National Credit Union Share Insurance Fund, a federal insurance fund backed by the full faith and credit of the U.S. Government. This is the 6th federally insured credit union liquidation in 2010.

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 90 million members in all federal credit unions and most state-chartered credit unions. NCUA operations are funded by credit unions, not tax dollars.