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NCUA Media Advisory

Norbel Credit Union Members Now Served by Security Service Federal Credit Union

Member accounts federally insured, service to members continues uninterrupted

July 29, 2010 Alexandria, Virginia - The National Credit Union Administration (NCUA) today was appointed liquidating agent of Norbel Credit Union of Fort Collins, Colorado, by the Colorado Division of Financial Services (DFS); and Security Service Federal Credit Union of San Antonio, Texas, immediately purchased and assumed Norbel's assets, liabilities and members.

The new Security Service Federal Credit Union members will experience no interruption in credit union service, and their accounts remain federally insured up to at least \$250,000 by the National Credit Union Share Insurance Fund (NCUSIF). Security Service Federal Credit Union is a large, full service institution with \$5.6 billion in assets and 750,000 members.

At closure, Norbel had approximately \$120,038,129 in assets and served 16,098 members. The credit union was established in 1940 to serve the employees of Mountain States Telephone & Telegraph Company. This is the 11th federally insured credit union liquidation in 2010.

The National Credit Union Administration (NCUA) 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 deposits of over 90 million account holders in all federal credit unions and the vast majority of state-chartered credit unions. NCUA is funded by credit unions, not tax dollars.

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