



## NCUA Media Release

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# The Union Credit Union Closes; Member Service Continues Uninterrupted

### *Members Now Served by Numerica Credit Union of Spokane*

**October 29, 2010 Alexandria, Virginia** - The National Credit Union Administration (NCUA) today was appointed liquidating agent of The Union Credit Union (TUCU) of Spokane, Washington, by the Washington Department of Financial Institutions (DFI) after DFI closed TUCU.

Immediately following appointment as TUCU liquidating agent, NCUA entered into agreements with Alaska USA Federal Credit Union of Anchorage and Numerica Credit Union of Spokane to purchase and assume certain assets and liabilities of TUCU.

TUCU members will experience no interruption of service and immediately become members of Numerica Credit Union. Their accounts remain federally insured by the National Credit Union Share Insurance Fund (NCUSIF) up to at least \$250,000.

Numerica Credit Union has \$1 billion in assets and serves approximately 84,000 members. It is located at 14610 E. Sprague Avenue in Spokane. Alaska USA Federal Credit Union has \$4.1 billion in assets and serves approximately 399,000 members.

At the time of liquidation, TUCU had approximately \$11,909,715 in assets and served 3,115 members. TUCU was established in 1968 to serve the members of Bricklayers Local 3. This is the 17<sup>th</sup> 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, insuring the deposits of over 90 million account holders in all federal credit unions and the majority of state-chartered credit unions. NCUA is funded by credit unions, not tax dollars.*