

National Credit Union Administration  
1775 Duke Street  
Alexandria, VA 22314-3428  
www.ncua.gov

Media Contact: NCUA Office of  
Public & Congressional Affairs  
Phone: (703) 518-6330  
Email: [pacamail@ncua.gov](mailto:pacamail@ncua.gov)



## NCUA Media Release

---

# Constitution Corporate CUSO Purchased by Corporate America

### *Transaction Ensures Service Continuity, Protects Share Insurance Fund*

**November 22, 2010, Alexandria, Va.** -- The National Credit Union Administration (NCUA) today announced the acceptance of a purchase and assumption proposal submitted by Corporate America Credit Union (Corporate America) of Birmingham, Alabama, for Smart Source Solutions, a wholly-owned credit union service organization (CUSO) of Constitution Corporate Federal Credit Union of South Wallingford, Connecticut. The CUSO will be transferred to Corporate America by the end of November. The transfer provides for the continuation of services to the CUSO's customers and additionally provides a premium to the National Credit Union Share Insurance Fund (NCUSIF).

The selection of Corporate America's proposal was the result of a bidding process that included credit union and non-credit union entities. NCUA made the decision after determining it offered the best solution for customers of Smart Source Solutions and was in the best interest of the NCUSIF.

*The National Credit Union Administration charters and supervises federal credit unions. NCUA, with the backing of the full faith and credit of the U.S. government, operates and manages the National Credit Union Share Insurance Fund, insuring the accounts 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 federal tax dollars.*

-NCUA-