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NCUA Media Release

Arrowhead Central Credit Union Placed Into Conservatorship

Credit union open, operating and serving its members; deposits federally insured up to \$250 K

June 25, 2010 Alexandria, Va. – The National Credit Union Administration (NCUA) today placed Arrowhead Central Credit Union of San Bernardino, California, into conservatorship. By assuming control, NCUA will continue credit union service to the members and ensure safe and sound credit union operations.

Service to Arrowhead Central Credit Union's 152,000 members continues uninterrupted, and member funds are federally insured up to \$250,000 per account by the National Credit Union Share Insurance Fund, a federal fund managed by NCUA and backed by the full faith and credit of the U.S. Government.

Members can continue to conduct normal financial transactions – deposit and access funds, make loan payments and use share drafts. Arrowhead Central Credit Union is a full service credit union, with assets of \$876 million, that provides financial service to people residing in the counties of San Bernardino and Riverside, Calif.

The decision to conserve a credit union enables the institution to continue normal operations with expert management in place correcting previous service and operational weaknesses. Arrowhead Central Credit Union was placed into conservatorship due to declining financial condition.

The Federal Credit Union Act authorizes the NCUA Board to appoint itself conservator when necessary to conserve the assets of a federally insured credit union, protect members' interests or protect the National Credit Union Share Insurance Fund. .

The National Credit Union Administration is the independent federal agency that regulates charters and supervises federal credit unions. NCUA, with the backing of the full faith and credit of the U.S. government, also operates and manages the National Credit Union Share Insurance Fund, insuring the deposits of nearly 90 million account holders in all federal credit unions and the majority of state-chartered credit unions.