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## NCUA Media Release

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# First Delta Federal Credit Union Merges; Members Now Served by Shreveport Federal Credit Union

**July 1, 2010, Alexandria, Va.** – On June 30<sup>th</sup>, the National Credit Union Administration (NCUA) merged First Delta Federal Credit Union of Marks, Mississippi, with Shreveport Federal Credit Union of Shreveport, Louisiana. NCUA placed First Delta FCU into conservatorship in October 2009 and has been operating the institution with the goal of continuing credit union service for the members.

First Delta Federal Credit Union members will now be members of and receive credit union service from Shreveport Federal Credit Union, a multi-branch Community Development Credit Union offering a full range of products and services.

The new Shreveport Federal Credit Union members will experience no interruption in service. The National Credit Union Share Insurance Fund (NCUSIF), a federal fund operated by NCUA, insures Shreveport FCU member accounts up to at least \$250,000.

First Delta FCU was a \$5.6 million dollar credit union chartered in 1981. At the time of merger, it served approximately 3,000 members who live and work in the Quitman, Panola, Tallahatchie, and Coahoma Counties in Mississippi.

Shreveport FCU is an \$81.9 million federally chartered, federally insured institution headquartered in Shreveport, LA. It was chartered in 1956 and with this merger now serves more than 18,000 people throughout Quitman, Panola, Tallahatchie and Coahoma Counties in Mississippi and the employees of the City of Shreveport, Louisiana (except uniformed firemen and policemen) along with over 170 Select Employee Groups and Associations in Louisiana.

*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.*

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