



NCUA Media Release

Texans Credit Union Reports Continued Positive Financial Results for 2013

Consumer Loans, Net Worth Ratio and Assets Increase

RICHARDSON, Texas (Jan. 28, 2014) – Texans Credit Union reported strong financial results for 2013, expanding loans, shedding distressed assets and increasing its net worth ratio.

Texans, a state-chartered, federally insured credit union operating under the conservatorship of the National Credit Union Administration, posted year-end 2013 net income of \$23 million. The credit union's consumer loan portfolio grew by more than \$19 million. Total assets at the end of the year stood at more than \$1.4 billion. Texans' net worth ratio at year's end was 3.64 percent. More than \$200 million in distressed assets have been divested since early 2012.

“Consistent and sound financial management by the leadership team continued to produce strong results for Texans,” said C. Keith Morton, NCUA Region IV Director and Agent for the Conservator. “We’re pleased with Texans’ progress through the rebuilding process and especially with the outcome of 2013’s plan. The credit union is on the right path. In 2014, the credit union will continue to focus on members, introduce new services and operate efficiently.”

NCUA placed Texans into conservatorship in April 2011 to address service and operational weaknesses. Since then, NCUA, the management team and Texans’ employees have worked to dramatically improve the credit union’s financial condition and maintain services for the credit union’s more than 114,000 members in North Texas. Deposits at Texans Credit Union remain protected up to \$250,000 through NCUA’s National Credit Union Share Insurance Fund.

Texans, chartered in 1953, operates 13 branches in the Dallas metropolitan area. Membership is open to individuals and their family members who live, work or attend school in Collin, Dallas, Grayson, Rockwall, Travis, Williamson counties and parts of Denton County. Texans also serves select employee groups within the credit union’s field of membership. Texans additionally serves employees of various companies in the credit union’s field of membership, including Texas Instruments, Raytheon and Ericsson. For more information, visit www.texanscu.org.

NCUA is the independent federal agency created by the U.S. Congress to regulate, charter and supervise federal credit unions. With the backing of the full faith and credit of the U.S. Government, NCUA operates and manages the National Credit Union Share Insurance Fund, insuring the deposits of nearly 96 million account holders in all federal credit unions and the overwhelming majority of state-chartered credit unions.

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