



NCUA Media Release

Texans Credit Union Reports Improvements in First Quarter

RICHARDSON, Texas (April 20, 2012) – Texans Credit Union reported improved financial results here today for the first quarter ending March 31, 2012.

Texans Credit Union, which operates under the conservatorship of the National Credit Union Administration (NCUA), posted 2012 year-to-date net income of \$5.87 million. Total assets at the end of the first quarter stood at \$1.48 billion, up from \$1.42 billion at year-end 2011. Texans' net worth also improved by 35 basis points during the first three months of 2012, ending the first quarter at 1.42 percent.

“Our goal for 2012 is to continue efforts to transition Texans to a financially strong, safe and sound credit union,” said Keith Morton, NCUA Region IV Director and Agent for the Conservator. “For the past year, we reduced expenses, streamlined operations, retooled infrastructure, and began the process of returning Texans to the core credit union business model. We see significant progress in all of these areas, and we are very encouraged by the credit union’s positive financial results for the first quarter of the year. By late 2012, Texans will unveil a new online banking and bill pay platform, a new website, and new financial products.”

Since April 15, 2011, NCUA, the interim management team, and Texans’ employees have worked to dramatically improve the credit union’s financial condition and maintain services for the credit union’s 131,000 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 Credit Union, established in 1953, operates 14 branches. Membership at Texans 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 employees who work for Select Employee Groups within the credit union’s field of membership. 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 92 million account holders in all federal credit unions and the overwhelming majority of state-chartered credit unions.

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