



## NCUA Media Release

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# Texans Credit Union Reports Strong Financial Performance

**RICHARDSON, Texas (Feb. 2, 2016)** – Texans Credit Union, a state-chartered, federally insured credit union operating under the conservatorship of the National Credit Union Administration, posted year-end 2015 net income of \$26.63 million, marking 48 consecutive months of positive earnings.

The credit union reported this was the strongest year-over-year financial performance in Texans' 62-year history.

"Texans' continued success is due to the credit union's refocusing the institutional culture on service to its members," said C. Keith Morton, NCUA Region IV Director and Agent for the Conservator. "This organizational shift is increasing operational efficiencies and improving the credit union's infrastructure to better serve its membership."

During the year, Texans repaid the remaining \$40 million of Section 208 assistance, including interest, to the National Credit Union Share Insurance Fund three years ahead of schedule. Section 208 of the Federal Credit Union Act authorizes NCUA to provide assistance to a credit union to protect the Share Insurance Fund or the interests of a credit union's members. Texans' net worth ratio at year's end was 3.48 percent, excluding subordinated debt, an increase of 181 basis points from the prior year-end. Total assets at the end of the year remained steady at more than \$1.45 billion.

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 improve the credit union's financial condition and services for the credit union's 111,000 members. Deposits at Texans Credit Union remain protected by the National Credit Union Share Insurance Fund.

Chartered in 1953, Texans 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 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](http://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 United States, NCUA operates and manages the National Credit Union Share Insurance Fund, insuring the deposits of more than 98 million account holders in all federal credit unions and the*



*overwhelming majority of state-chartered credit unions. At [MyCreditUnion.gov](http://MyCreditUnion.gov) and [Pocket Cents](#), NCUA also educates the public on consumer protection and financial literacy issues.*

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