

**CREDIT UNION DEPARTMENT  
STATE OF TEXAS**

IN THE MATTER OF	)	<b>ORD 21-022-03</b>
	)	
Edinburg Teachers Credit Union	)	<b>CONSERVATORSHIP ORDER</b>
900 W. University Dr.	)	
Edinburg, Texas 78539	)	
	)	
Charter #654	)	
Share Insurance #66366	)	
_____	)	

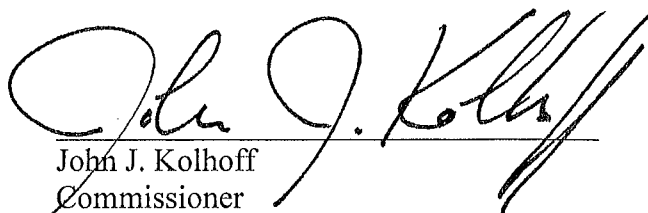
Notice is hereby given that pursuant to Chapter 126 of the Texas Finance Code, the Commissioner of the Credit Union Department of the State of Texas (the "Commissioner") has issued this Conservatorship Order to conserve the assets of Edinburg Teachers Credit Union (the "Credit Union").

Pursuant to Section 126.101 of the Texas Finance Code, the Commissioner finds that the Credit Union and/or its employees, officers, and directors are operating in an unsafe and unsound manner; breached their fiduciary duties to the Credit Union membership; violated state and federal laws and regulations that apply to credit unions; misrepresented its financial position to the Credit Union Department of the State of Texas (the "Department"); and failed to give and impeded the Commissioner's representatives free access to examine the Credit Union's records. Immediate affirmative action is required to prevent further dissipation of the Credit Union's assets and to ensure an examination in compliance with Texas Finance Code Section 126.051 and Texas Administrative Code Section 97.105.

Effectively immediately, the National Credit Union Administration Board is appointed as conservator with all the powers, responsibilities, and obligations conferred on a conservator by Sections 126.152 - 126.156 of the Texas Finance Code and pursuant to Sections 207(b), (c), and 209 of the Federal Credit Union Act ("FCA"), 12 U.S.C. §§ 1787(b), (c), and 1789. The conservator shall exercise these powers subject to the Texas Administrative Code, the FCA, and under the Commissioner's supervision.

The Credit Union's directors are immediately relieved of all duties and shall not have access to the Credit Union beyond what is afforded ordinary members. The Credit Union's board of directors and management shall immediately provide the agent for the conservator with possession and control of all the Credit Union's books, records, property, assets, and business.

This Order is effective on the 26<sup>th</sup> day of March 2021.

  
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John J. Kolhoff  
Commissioner  
Credit Union Department State of Texas