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**Texas Credit Union Department Places Orange County Teachers Credit Union into Conservatorship.**

Today, the Texas Credit Union Department placed Orange County Teachers Credit Union (OCTCU) into conservatorship and appointed Robert W. Etheridge, as conservator. OCTCU is headquartered in Orange, Texas.

Under a conservatorship, the primary regulator takes possession of the credit union to protect the membership's interests.

"The credit union members should be assured that their deposits are safe and protected to the limits prescribed by federal law. OCTCU members will continue to enjoy uninterrupted access to their funds," said Texas Credit Union Department Commissioner John J. Kolhoff.

OCTCU has 60 members, \$364.2 thousand in assets and \$199.6 thousand in deposits. Last reported financial information can be found at [www.ncua.gov](http://www.ncua.gov) or [here](#). Historical information regarding the credit union can be found FFIEC's National Information Center or [here](#).

Upon review, Commission Kolhoff determined conservatorship of the OCTCU was necessary to protect the public interest.

"We remain focused on continuing our efforts to provide appropriate regulatory oversight of state-chartered credit unions. We work to ensure that the businesses within these industries are safe, sound, and entitled to the public's confidence," added Kolhoff.

Members and customers of the OCTCU with questions about this conservatorship should contact the Headquarters at 409-886-7197. Members with questions or concerns about action taken today are asked to call the Texas Credit Union Department at 512-837-9236.

Member deposits at Orange County Teachers Credit Union remain protected by the National Credit Union Share Insurance Fund. Administered by the National Credit Union Administration (NCUA), the Share Insurance Fund insures individual accounts at the credit union up to \$250,000, and a member's interest in all joint accounts combined is insured up to \$250,000. The Share Insurance Fund also separately protects IRA and KEOGH retirement accounts up to \$250,000.

[Credit union members with questions about insurance coverage can find information online here](#), or they may contact NCUA's Consumer Assistance Center at 800-755-1030 between 8 a.m. and 5 p.m. Eastern.

[Order 20-001-03](#)