



CREDIT UNION DEPARTMENT

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Commissioner

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Texas Credit Union Department Issues Cease and Desist Order on fake “TD Credit Union.”

On Tuesday, March 3rd, the Texas Credit Union Department Commissioner issued Cease and Desist [Order 20-025-002](#) against an organization portraying itself as “TD Credit Union” and advertising credit products within the State of Texas.

After notification of the advertisements, and based on the Department’s investigation, Commissioner John J. Kolhoff took action to enforce [Section §122.003\(c\) of the Texas Finance Code](#) which makes it a criminal offense for a non-credit union entity to do business under or use a name containing the term credit union.

Under the authority of [Texas Finance Code §122.2575](#) Commissioner Kolhoff ordered the entity portraying itself as “TD Credit Union” to cease from any and all unlicensed activity within the state or portraying itself as a chartered financial institution.

Consumers can ensure they are dealing with a legally chartered credit union by looking up an institution at both of the following links:

[National Credit Union Administration Institution Search](#) for federally insured institutions and; [American Share Insurance Financials](#) for privately-insured institutions.

Any credit union authorized to do business in Texas will be on one of these two websites. The consumer can then utilize the contact information provided on the above websites to contact the institution and confirm the solicitation received is from an authorized institution. An institution shown as “inactive” on the National Credit Union Administration site is no longer an active charter. Consumers can also utilize these websites to review an institution’s quarterly financial statements and review the financial strength of their depository institution. Consumers with additional questions should contact the Department at (512) 837-9236.

“We will continue efforts to improve resources available for consumers to help ensure they are dealing with reputable, licensed institutions and have the information necessary to protect their financial health,” said Kolhoff.

The Texas Credit Union Department is the independent state agency created by the Texas Legislature, with oversight provided by the Texas Credit Union Commission, to regulate, charter and supervise Texas state-chartered credit unions.