



## CREDIT UNION DEPARTMENT

Michael S. Riepen  
Commissioner

Robert Etheridge  
Deputy Commissioner

**Media Contact:** Commissioner Michael S. Riepen  
**Media:** 512-837-9236

**FOR IMMEDIATE RELEASE: JANUARY 27, 2023**

### **Texas Credit Union Department Returns Control of Edinburg Teachers Credit Union Back to the Members**

Edinburg Teachers Credit Union, located in Edinburg, Texas, is once again under the control of its members after release from conservatorship, the Texas Credit Union Department (TCUD) and the National Credit Union Administration (NCUA) announced today.

“The leadership and staff of Edinburg Teachers have worked diligently to revitalize and strengthen the credit union, and it is time to return operational control back to the credit union” said Commissioner Michael S. Riepen. “The hard work of the new leadership and staff, along with the efforts of NCUA and TCUD, have resulted in enhanced lending, improved member services, and a more inviting environment for its member owners to conduct business. The credit union is once again on sound footing, and eager to provide essential financial services to its members.”

TCUD took possession of Edinburg Teachers Credit Union in March 2021 and appointed the NCUA as conservator to ensure the credit union’s financial stability and safe-and-sound operation. Member services continued uninterrupted through the conservatorship.

Edinburg Teachers Credit Union is a federally insured, state-chartered credit union with more than 7,000 members and assets of more than \$96 million. Edinburg Teachers Credit Union serves employees of many of the school districts in the Rio Grande Valley, Texas, the University of Texas Rio Grande Valley, several select employer groups, and persons located within 10 miles of the credit union’s offices.

*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.*