



National Credit Union Administration
Southern Region

June 14, 2024

TO THE MEMBERS OF 1st CHOICE CREDIT UNION:

On June 14, 2024, the National Credit Union Administration (NCUA) placed your credit union into conservatorship and appointed itself as conservator. As a result of this action, your credit union's assets and operations have been placed in my control as the credit union's Agent for Conservator. As Regional Director of the Austin, Texas, office of NCUA, an Agency of the Federal Government, I am responsible for the insurance of the accounts while the credit union is in conservatorship.

Be assured NCUA's actions will not affect the safety of your savings. Member deposits remain protected by the National Credit Union Share Insurance Fund (NCUSIF). The Share Insurance Fund insures individual accounts up to \$250,000, and a member's interest in all joint accounts combined is insured up to \$250,000. The Share Insurance Fund separately protects IRA and Keough retirement accounts up to \$250,000. The Share Insurance Fund has the backing of the full faith and credit of the United States. Members with questions about their Share Insurance Fund coverage can find more information in the [Share Insurance Coverage](#) section of NCUA's [MyCreditUnion.gov](#) consumer website.

The credit union will remain open, and services to members will continue.

The NCUA took this action because of safety and soundness concerns which were deemed detrimental to you as members. The NCUA is in the process of addressing the problems we have found. It is our intent to ensure you continue to have the best possible credit union service available to you. Further details will be sent to you in the future months.

If you have any questions, please contact the credit union at 404-832-5800.

C. Keith Morton
Agent for the Conservator