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Autotruck Federal Credit Union Converts to State Charter *Department of Financial Institutions Assumes Regulatory Authority*

FRANKFORT, Ky. – (Dec. 22, 2011) – Today the Department of Financial Institutions (DFI) presented Autotruck Federal Credit Union – now Autotruck Financial Credit Union (AFCU) – with its state-charter conversion. AFCU becomes the 25th credit union under DFI's supervision.

"This credit union's desire to switch to state regulation is a testament to the strength of the state charter and DFI's positive role as a regulator," said DFI Commissioner Charles A. Vice. "The conversion process went smoothly. The Kentucky DFI believes that a state charter provides significant value due to the local decision making process and our knowledge of local economic conditions."

AFCU's board voted in June to begin the process, and conversion was officially complete Nov. 8. DFI now assumes regulatory authority, which will include conducting examinations approximately every 12 to 15 months. The National Credit Union Administration continues to insure AFCU deposits, and each depositor is insured up to \$250,000.

AFCU has 13,314 members and total assets of \$84.4 million. Its current net worth ratio is 13.48 percent, return on assets is 0.35 percent and asset growth is 11.42 percent. Huston Reinle is president and CEO.

The credit union has two locations in Louisville and one in Bowling Green, with five additional ATM locations. AFCU's field of membership includes employees, retirees

and family members of a number of companies in Louisville and Bowling Green, as well as people located within the respective area development districts – Kentuckiana Regional Planning & Development Agency and Barren River Area Development District. For more information, visit www.autotruckfcu.org/asp/home.asp.

DFI, <http://kfi.ky.gov>, is an agency in the Public Protection Cabinet. It supervises the financial services industry by examining, chartering, licensing and registering various financial institutions, securities firms and professionals operating in Kentucky. DFI's mission is to serve Kentucky residents and protect their financial interests by maintaining a stable financial industry, continuing effective and efficient regulatory oversight, promoting consumer confidence, and encouraging economic opportunities.

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