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***Conservatorship Ends for Alabama's Sixth Largest Credit Union***

Tuscaloosa, AL. (February 15, 2017) – The Alabama Credit Union Administration (ACUA), as Conservator of Alabama One Credit Union, released Alabama One from conservatorship after being placed under its control on August 27, 2015. The release from conservatorship follows the recent election of a new Board of Directors and Supervisory Committee and the ratification of updated by-laws.

The new Board of Directors will be led by Chairman Tom Fanning, Vice Chairman Loo Whitfield, and Treasurer & Secretary Barry Mixon. Other Board members include Martin Houston, Lucy Sellers, Marion Dodson, Tamika Alexander and Sheriff Ron Abernathy. Franklin Bohannon will lead the Supervisory Committee as Chairman & Secretary. Julie Smith and Jonathan Walker will also serve as Supervisory Committee Members.

Since August 2015, Alabama One has implemented a number of action plans to restore the Credit Union to a safe and sound condition, resolved regulatory issues, and returned the credit union to profitability. As part of this comprehensive effort, Alabama One has launched a wide-array of new products and services to better serve its Members. The Alabama One TEAM has made several positive changes throughout all levels of management to promote a more sound corporate governance structure and improved internal controls, completely updated its technology infrastructure for improved security and increased efficiencies, and strengthened its balance sheet and daily operations to control operating costs.

“The tremendous loyalty that the Members have shown to Alabama One and the overall effort of our Alabama One TEAM members during this time has been fantastic. I really can’t overstate the cooperation by the Members and our TEAM to achieve this milestone,” said Bill Wells, CEO. “Our TEAM has worked tirelessly to return this Credit Union to profitability and position it to better serve its Members and the communities within its field of membership. We have even more new products and services to come and are very excited to work with our new Volunteer Board and Supervisory Committee members to move Alabama One forward.”

Having originally served as the credit union for B.F. Goodrich Tire Plant, Alabama One now serves over 61,000 members with 11 locations in its twenty-one county field of membership.

Deposits at Alabama One are protected and administered by the National Credit Union Administration, NCUA. The NCUA 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 KEOGH retirement accounts up to \$250,000. The Share Insurance Fund has the backing of the full faith and credit of the United States. Alabama One serves over 61,000 members and has assets of approximately \$580 million and has a field of membership which includes 21 Alabama counties.

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