

Press Releases

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OTS 01-29 - OTS Approves Charter Switch from Credit Union to Thrift

Office of Thrift Supervision

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For further information

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OTS Approves Charter Switch From Credit Union to Thrift

WASHINGTON - The Office of Thrift Supervision announced today that it approved the charter application of AGE Federal Credit Union in Albany, Ga., to become HeritageBank of the South, a federal thrift.

AGE is a \$268 million credit union operating in southwest Georgia. It was organized in 1955 and operates under a community-based charter with 42,000 members.

Following the conversion, a service corporation under HeritageBank will engage in insurance sales, securities brokerage, and mutual fund sales, and will offer financial advice and counseling.

Approval Order - <http://www.occ.gov/static/news-issuances/ots/press-releases/ots-pr-2001-29a.pdf>

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The Office of Thrift Supervision (OTS), a bureau of the U.S. Treasury, regulates and supervises the nation's thrift industry. OTS's mission is to ensure the safety and soundness of thrift institutions and to support their role as home mortgage lenders and providers of other community credit and financial services. For copies of news releases or other documents visit the OTS web page at www.ots.treas.gov.