

## **Texans Credit Union Frequently Asked Questions**

### **Is my money safe and secure?**

Yes, member accounts at Texans Credit Union remain safe and fully insured up to the maximums established in federal law.

The NCUSIF insures individual accounts up to \$250,000 and joint accounts up to \$250,000 per member. The NCUSIF also separately protects IRA and KEOGH retirement accounts up to \$250,000.

The Share Insurance Estimator on NCUA's website (<http://webapps.ncua.gov/ins/>) allows individuals to estimate their share insurance coverage. Once an individual inputs the required data, the Share Insurance Estimator produces a report with detailed explanations of insurance coverage.

Members with additional questions about their insurance coverage may contact NCUA's Consumer Assistance Center toll free at 800-755-1030. The center answers calls Monday through Friday between 8:00 a.m. and 6:00 p.m. Eastern Daylight Time. Individuals may also visit NCUA's website [click here](#) at any time for more information about insurance coverage.

### **What is the current status of Texans Credit Union?**

The National Credit Union Administration (NCUA) placed Texans Credit Union into conservatorship on April 15, 2011. The Texas Credit Union Department, which chartered and supervises Texans Credit Union, concurred with NCUA's actions as required by the Federal Credit Union Act.

In conservatorship, NCUA's priority is to protect the assets of the members of Texans Credit Union while working to maintain safe-and-sound credit union operations.

### **What is the National Credit Union Administration (NCUA)?**

An agency of the federal government, NCUA, among other things, operates and manages the National Credit Union Share Insurance Fund (NCUSIF). The NCUSIF insures accounts at all federal credit unions and most state-chartered credit unions, including Texans Credit Union.

### **What is a conservatorship?**

A conservatorship means that NCUA has assumed control of a credit union in order to ensure a credit union's financial stability and safe-and-sound operation. In a conservatorship, NCUA works to address issues related to a credit union's financial condition while service to members continues uninterrupted.

### **Can I still conduct business at Texans Credit Union?**

Yes, Texans Credit Union will remain open during the conservatorship. Services to members will continue without interruption. Among other things, members may continue to deposit funds, make loan payments, write checks, and withdraw money from ATMs.

### **What are NCUA's plans for operations at Texans Credit Union?**

Through a conservatorship, NCUA seeks to fix operating issues at a credit union with a goal of returning control of the credit union to its members, if possible.

### **How many members and branches are affected by the conservatorship?**

Service to Texans Credit Union's 133,000 members continues uninterrupted. The credit union has nearly 20 active branches and approximately 400 employees.

### **What is the field of membership for Texans Credit Union?**

The credit union has a community charter to provide financial services to people who live, work or attend school in Collin, Dallas, Rockwall, Travis and Williamson counties in Texas, as well as parts of Denton County in Texas.

### **How big is Texans Credit Union?**

Presently, the credit union has approximately \$1.6 billion in assets.

### **How long will this conservatorship last?**

In working to resolve the balance sheet issues affecting Texans Credit Union, NCUA's top priority is to protect the interests of the credit union's members. NCUA has expertise in diligently managing this type of situation. NCUA's main concern during the conservatorship is to make certain that members continue to receive financial services from a safe-and-sound credit union. NCUA has no set timeframe for completing this resolution process.

### **What are NCUA's plans for the future of Texans Credit Union?**

NCUA has made no decisions about the long-term future of the credit union. Continued credit union service for the members, however, is a priority.