



NCUA Media Release

A M Community Credit Union Placed under NCUA Conservatorship

Member Deposits Insured up to \$250,000; Member Services Uninterrupted

ALEXANDRIA, Va. (Feb. 17, 2012) – The National Credit Union Administration (NCUA), working cooperatively with the Wisconsin Office of Credit Unions, today assumed control of service and operations at A M Community Credit Union headquartered in Kenosha, Wis.

Deposits at A M Community Credit remain protected. Administered by NCUA, the National Credit Union Share Insurance Fund (NCUSIF) continues to insure individual accounts at A M Community Credit Union up to \$250,000. The NCUSIF, like the FDIC's Deposit Insurance Fund, has the backing of the full faith and credit of the U.S. Government.

A M Community Credit Union is a state-chartered, federally insured credit union that serves anyone who lives or works in Wisconsin's Kenosha and Racine counties, as well as any employee of Chrysler Corporation. With assets reported at \$125 million in the last Call Report, service to A M Community Credit Union's 16,000 members will continue uninterrupted.

The Federal Credit Union Act authorizes the NCUA Board to appoint itself conservator when necessary to conserve the assets of a federally insured credit union, protect members' interests, or protect the NCUSIF. While continuing normal member services, NCUA will work to resolve issues affecting the institution's safety and soundness.

The decision to conserve a credit union enables the institution to continue regular operations with expert management in place, correcting previous operational weaknesses. During conservatorship, members can continue to conduct normal financial transactions—deposit and access funds, make loan payments, and use shares—at the credit union.

A M Community Credit Union is the second federally insured credit union placed into conservatorship during 2012. Members who have questions about the conservatorship may review the Frequently Asked Questions document attached to this release.

NCUA is the independent federal agency created by the U.S. Congress to regulate, charter, and supervise federal credit unions. With the backing of the full faith and credit of the U.S. Government, NCUA operates and manages the National Credit Union Share Insurance Fund, insuring the deposits of more than 91 million account holders in all federal credit unions and the overwhelming majority of state-chartered credit unions.

- NCUA -

A M Community Credit Union Frequently Asked Questions

Is my money safe and secure?

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

The National Credit Union Share Insurance Fund (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 (<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 the **National Credit Union Administration'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. Individuals may also visit the MyCreditUnion.gov website [click here](#) at any time for more information about insurance coverage.

What is the current status of A M Community Credit Union?

The National Credit Union Administration (NCUA) placed A M Community Credit Union into conservatorship on Feb. 17, 2012.

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

What is the National Credit Union Administration?

An agency of the federal government, NCUA, among other things, operates and manages the NCUSIF. The NCUSIF insures accounts at all federally insured credit unions, including A M Community 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 operations and financial condition while maintaining member service.

Can I still conduct business at A M Community Credit Union?

Yes, A M Community Credit Union will remain open during the conservatorship.

What are NCUA's plans for operations at A M Community Credit Union?

Through a conservatorship, NCUA seeks to fix operating issues at a credit union with a goal of protecting member assets and seeking a resolution to identified problems.

How many branches and members are affected by the conservatorship?

A M Community Credit Union operates in four locations, and service to the credit union's more than 16,000 members continues.

What is the field of membership for A M Community Credit Union?

A M Community Credit Union serves employees of Chrysler Corporation, as well as people residing or employed in Kenosha and Racine counties in Wisconsin.

How big is A M Community Credit Union?

A M Community Credit Union has approximately \$125 million in assets, according to the most recently submitted Call Report.

How long will this conservatorship last?

In working to resolve the issues affecting A M Community Credit Union, NCUA's top priority is to protect the interests of the credit union's members. NCUA has no set timeframe for completing this resolution process.

What are NCUA's plans for the future of A M Community Credit Union?

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