

Montgomery County Credit Union, Inc. Frequently Asked Questions

Is my money safe and secure?

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

The National Credit Union Share Insurance Fund insures individual accounts up to \$250,000, and a member's share in all joint accounts combined is insured up to \$250,000. The Share Insurance Fund also separately protects IRA and KEOGH retirement accounts up to \$250,000.

NCUA's online [Share Insurance Estimator](#) allows individuals to estimate their share insurance coverage. Once an individual provides 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 a.m. and 5 p.m. Eastern.

Individuals may also visit the MyCreditUnion.gov website at any time for more information about [insurance coverage](#).

What is the current status of Montgomery County Credit Union, Inc.?

The Superintendent of the Ohio Division of Financial Institutions placed Montgomery County Credit Union, Inc., into conservatorship on April 23, 2015, and appointed the National Credit Union Administration as agent for the conservator.

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

What is the National Credit Union Administration?

An independent agency of the federal government, NCUA, among other things, operates and manages the Share Insurance Fund, which insures accounts at all federally insured credit unions, including Montgomery County Credit Union, Inc.

What is a conservatorship?

A conservatorship means that, at the request of the Ohio Division of Financial Institutions, NCUA has assumed control of Montgomery County Credit Union, Inc., to ensure the 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 Montgomery County Credit Union, Inc.?

Yes, Montgomery County Credit Union, Inc., will remain open during the conservatorship.

What are NCUA's plans for operations at Montgomery County Credit Union, Inc.?

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

How many members and branches are affected by the conservatorship?

Montgomery County Credit Union, Inc. operates two branch locations, and service to the credit union's 6,605 members continues.

What is the field of membership of Montgomery County Credit Union, Inc.?

The credit union has a community charter to provide financial services to anyone who lives, works, worships or attends school in Montgomery County, Ohio.

How big is Montgomery County Credit Union, Inc.?

The credit union has approximately \$27.3 million in assets, according to its most recent Call Report.

How long will this conservatorship last?

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

What are NCUA's plans for the future of Montgomery County Credit Union, Inc.?

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.