

Health One Credit Union Frequently Asked Questions

Is my money safe and secure?

Yes, member accounts at Health One Credit Union 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 interest 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 Health One Credit Union?

The State of Michigan, Department of Insurance and Financial Services, on May 16, 2014, conserved Health One Credit Union and named NCUA as agent for the conservator.

In conservatorship, the Department's priority is to protect the assets of the members of Health One Credit Union 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 Health One Credit Union.

What is a conservatorship?

A conservatorship means the Department 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, the Department and NCUA, as the agent for the conservator, work to

address issues related to a credit union's operations and financial condition while maintaining member service.

Can I still conduct business at Health One Credit Union?

Yes, Health One Credit Union will remain open during the conservatorship.

What are the Michigan Department of Insurance and Financial Services' plans for operations at Health One Credit Union?

Through a conservatorship, the Department 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?

Health One Credit Union operates in two locations, and service to the credit union's 3,882 members continues.

What is the field of membership for Health One Credit Union?

All persons who live, work, worship, volunteer or attend school in, and businesses or other legal entities located in Macomb, Oakland, Washtenaw, and Wayne counties in Michigan; members of their immediate families, and associates of such persons; and employees or pensioners of Blue Cross Blue Shield of Michigan and Medical Mutual of Ohio. Membership, once established, may continue even though the credit union member would not be eligible for new membership.

How big is Health One Credit Union?

The credit union has approximately \$18.2 million in assets, according to its most recent Call Report.

How long will this conservatorship last?

In working to resolve the issues affecting Health One Credit Union, the Department's top priority is to protect the interests of the credit union's members. The Department has no set timeframe for completing this process.

What are the Department's plans for the future of Health One Credit Union?

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