

Clarkston Brandon Community Credit Union Frequently Asked Questions

Is my money safe and secure?

Yes, member accounts at Clarkston Brandon Community 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. The Share Insurance Fund has the backing of the full faith and credit of the United States.

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 Clarkston Brandon Community Credit Union?

The State of Michigan Department of Insurance and Financial Services on Jan. 13, 2016, conserved Clarkston Brandon Community Credit Union and named the National Credit Union Administration as conservator.

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

What is the National Credit Union Administration?

NCUA is an independent agency of the federal government that, among other things, operates and manages the Share Insurance Fund, which insures accounts at all federally insured credit unions, including Clarkston Brandon Community 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 conservator, work to address issues

related to a credit union's operations and financial condition while maintaining member services.

Can I still conduct business at Clarkston Brandon Community Credit Union?

Yes, Clarkston Brandon Community Credit Union will remain open during the conservatorship. Members may contact the credit union by telephone at 248-625-2923 or by mail at:

Clarkston Brandon Community Credit Union
8055 Ortonville Rd
Clarkston, MI 48348-4457

What are the Michigan Department of Insurance and Financial Services' plans for operations at Clarkston Brandon Community 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?

Clarkston Brandon Community Credit Union operates in two locations, and service to the credit union's 9,413 members continues.

What is the field of membership for Clarkston Brandon Community Credit Union?

All persons who reside, work, worship, or attend school in, and businesses located in Oakland, Genesee, Lapeer, Livingston and Macomb counties in Michigan; any person who receives a retirement annuity, pension, Social Security or similar retirement payment from private or government sources and lives in, or belongs to a retirement organization located in the county, or in a county contiguous to the county where the credit union's principal place of business is located; members of the immediate families of the foregoing; and any legal entity that is comprised for the most part of the same general group as the membership of the credit union as outlined above. Membership, once established, may continue even though the credit union member would not be eligible for new membership.

How big is Clarkston Brandon Community Credit Union?

The credit union has approximately \$68.8 million in assets, according to its most recent Call Report.

How long will this conservatorship last?

In working to resolve the issues affecting Clarkston Brandon Community 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 Clarkston Brandon Community 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.