

Shreveport Federal Credit Union Frequently Asked Questions

Is my money safe and secure?

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

Administered by NCUA, the 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 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.

The [Share Insurance Estimator](#) allows individuals to estimate their share insurance coverage. Once an individual submits 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 and the [Share Insurance Coverage](#) webpage at any time for more information about insurance coverage.

What is the current status of Shreveport Federal Credit Union?

The National Credit Union Administration placed Shreveport Federal Credit Union into conservatorship on April 13, 2017. In conservatorship, NCUA's priority is to protect the assets of the members of Shreveport Federal 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 Share Insurance Fund, which insures accounts at all federal credit unions, including Shreveport Federal Credit Union.

What is a conservatorship?

A conservatorship means that NCUA has assumed control of a credit union in order to ensure its 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 services.

Can I still conduct business at Shreveport Federal Credit Union?

Yes. Member services will continue uninterrupted at all Shreveport Federal Credit Union offices, which will keep their current office hours. The credit union's offices are scheduled to be closed Friday, April 14, in observance of Good Friday. Members with questions may contact the credit union at 318-798-4061 from 8:30 a.m. to 5 p.m. Monday through Friday and 10 a.m. to 1 p.m. Saturday. The credit union's offices are located at:

- 8530 Fern Avenue, Shreveport;
- 1010 Jacobs Street, Shreveport;
- 2230 Jewella Avenue, Shreveport;
- 380 South Franklin Street, Bastrop, Louisiana;
- 113 Edith Rose Lane, Grambling, Louisiana;
- 558 Highway 6 East, Batesville, Mississippi;
- 220 1st Street, Clarksdale, Mississippi; and
- 320 West Main Street, Marks, Mississippi.

What are NCUA's plans for operations at Shreveport Federal Credit Union?

Through a conservatorship, NCUA seeks to resolve operational 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?

Shreveport Federal Credit Union serves 22,235 members, according to its most recent Call Report. Service continues uninterrupted at all the credit union's offices.

What is the field of membership for Shreveport Federal Credit Union?

The credit union serves members in Shreveport, Louisiana, and in Coahoma, Quitman, Panola, and Bolivar Counties of Mississippi, as well as employees of Northwest Mississippi Regional Medical Center in Clarksdale, Mississippi.

How big is Shreveport Federal Credit Union?

The credit union has \$106,738,494 in assets, according to its most recent Call Report.

How long will this conservatorship last?

In working to resolve the issues affecting Shreveport Federal 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 Shreveport Federal 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.