

Riverdale Credit Union Frequently Asked Questions

Is my money safe and secure?

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

Administered by the National Credit Union Administration, the National Credit Union Share Insurance Fund insures individual member 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.

NCUA's online [Share Insurance Estimator](#) allows credit union members to estimate their share insurance coverage. Once a member 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 Riverdale Credit Union?

The Alabama Credit Union Administration placed Riverdale Credit Union, in Selma, into conservatorship on June 22, 2017, and appointed the National Credit Union Administration as agent for the conservator. NCUA subsequently conserved the credit union.

In conservatorship, the agencies' priority is to protect the assets of the members of Riverdale Credit Union while working to maintain safe-and-sound credit union operations.

What is the Alabama Credit Union Administration?

The Alabama Credit Union Administration is the Alabama state agency created by the Alabama Legislature to regulate, charter, and supervise state-chartered credit unions.

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 Riverdale Credit Union.

What is a conservatorship?

A conservatorship means the Alabama Credit Union Administration and NCUA have assumed control of the credit union in order to ensure its financial stability and safe-and-sound operation. In a conservatorship, the agencies work to address issues related to a credit union's operations and financial condition while maintaining member services.

Can I still conduct business at Riverdale Credit Union?

Yes. Member services will continue uninterrupted at Riverdale Credit Union's offices, which will keep their current office hours. Members with questions may contact the credit union at 334-872-9096 from 9 a.m. to 4:30 p.m. Monday through Friday. The credit union's offices are located at 198 Highland Avenue, Selma, and 601 County Road 78, Selma.

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

Through a conservatorship, the agencies seek 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?

Riverdale Credit Union serves 12,433 members, according to its most recent Call Report. Service continues uninterrupted at the credit union's offices.

What is the field of membership for Riverdale Credit Union?

The credit union is a community charter that serves persons who live, work, worship, or attend school in Autauga, Chilton, Dallas, Lowndes, Perry, or Wilcox counties in Alabama. The credit union also serves employees of Central Alabama Nursing Service, Inc., in Montgomery; Playland Bowling Alley, Inc., in Mobile; Selma Mall Merchants Association in Centreville; and various employee groups.

How big is Riverdale Credit Union?

The credit union has \$76,181,951 in assets, according to its most recent Call Report.

How long will this conservatorship last?

In working to resolve the issues affecting Riverdale Credit Union, the agencies' top priority is to protect the interests of the credit union's members. There is no set timeframe for completing this resolution process.

What are ACUA and NCUA's plans for the future of Riverdale Credit Union?

The Alabama Credit Union Administration and NCUA have made no decisions about the long-term future of the credit union. Continued credit union service for the members, however, is a priority.