

## Ukrainian Future Credit Union Frequently Asked Questions

### Is my money safe and secure?

Yes, member accounts at Ukrainian Future 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 credit union members to estimate their share insurance coverage. Once you provide the required data, the Share Insurance Estimator produces a report with detailed explanations of your insurance coverage.

If you have additional questions about your insurance coverage, you 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.

You may also visit the [MyCreditUnion.gov](http://MyCreditUnion.gov) website at any time for more information about your insurance coverage.

### What is the current status of Ukrainian Future Credit Union?

The State of Michigan Department of Insurance and Financial Services on Feb. 23, 2018, conserved Ukrainian Future Credit Union and named the National Credit Union Administration as conservator.

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

### What is the National Credit Union Administration?

The 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 Ukrainian Future Credit Union.

### What is a conservatorship?

A conservatorship means at the request of the Department, the NCUA 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 NCUA, as conservator, works to address issues

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

Can I still conduct business at Ukrainian Future Credit Union?

Yes, all three branches of Ukrainian Future Credit Union will remain open during the conservatorship. Members may continue to visit the branches and contact the credit union by telephone at 586-757-1980 or by mail at:

Ukrainian Future Credit Union  
26495 Ryan Road  
Warren, MI 48091

What are the Michigan Department of Insurance and Financial Services' and the NCUA's plans for operations at Ukrainian Future Credit Union?

Through a conservatorship, the Department and the NCUA 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?

Ukrainian Future Credit Union operates in three locations, and service to the credit union's 5,692 members continues.

What is the field of membership for Ukrainian Future Credit Union?

Members of the Future Ukrainian-American Aid Association of Detroit, Michigan; employees of the credit union; members and immediate family members of the foregoing; 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; and a spouse of a deceased member if accepted into membership prior to remarriage.

How big is Ukrainian Future Credit Union?

The credit union has approximately \$84.6 million in assets, according to its most recent Call Report.

How long will this conservatorship last?

In working to resolve the issues affecting Ukrainian Future Credit Union, the Department and the NCUA's top priority is to protect the interests of the credit union's members. The Department and the NCUA have no set timeframe for completing this process.

What are the Department's and the NCUA's plans for the future of Ukrainian Future Credit Union?

The Department and the 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.