

## Cory Methodist Church Credit Union

### Frequently Asked Questions

#### Is my money safe and secure?

Yes, member accounts at Cory Methodist Church 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 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 members to estimate their share insurance coverage. Once a member inputs 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 6 p.m. Eastern.

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

#### What is the current status of Cory Methodist Church Credit Union?

The Superintendent of the Ohio Division of Financial Institutions placed Cory Methodist Church Credit Union into conservatorship on Feb. 4, 2016, and appointed the National Credit Union Administration as conservator.

In conservatorship, NCUA's priority is to protect the assets of the members of Cory Methodist Church 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 Cory Methodist Church Credit Union.

#### What is a conservatorship?

A conservatorship means that, at the request of the Ohio Division of Financial Institutions, NCUA has assumed control of Cory Methodist Church Credit Union in order to ensure the credit union's 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 service.

Can I still conduct business at Cory Methodist Church Credit Union?

Yes. Members can conduct normal financial transactions at Steel Valley Federal Credit Union during the conservatorship. Steel Valley's office is located at 3840 Pearl Road, Cleveland, Ohio. Members may also contact Steel Valley by telephone at 216-741-9430.

Steel Valley Federal Credit Union is open for business Monday, Tuesday and Thursday from 9 a.m. to 4 p.m. and Wednesday from noon until 4 p.m. Friday hours are from 10 a.m. to 6 p.m. Saturday hours are from 9 a.m. to 12:30 p.m.

What are NCUA's plans for operations at Cory Methodist Church Credit Union?

Through a conservatorship, NCUA seeks to fix 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?

Cory Methodist Church Credit Union operated two branch locations, and service to the credit union's more than 710 members will be available at Steel Valley Federal Credit Union, 3840 Pearl Road, Cleveland, Ohio.

What is the field of membership of Cory Methodist Church Credit Union?

The credit union is a low-income-designated credit union that serves specific geographic boundaries of Glenville and Mt. Pleasant, Ohio, areas and includes multiple churches and select employee groups.

How big is Cory Methodist Church Credit Union?

The credit union has approximately \$1.6 million in assets, according to its most recent Call Report.

How long will this conservatorship last?

In working to resolve the issues affecting Cory Methodist Church 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 process.

What are NCUA's plans for the future of Cory Methodist Church 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.