

## **C O Federal Credit Union**

### **Conservatorship Frequently Asked Questions**

#### Is my money safe and secure?

- Yes, member accounts at C O Federal 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 member accounts owned by an individual for 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.
- The 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 a detailed explanation 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.
- You can visit the [Share Insurance Coverage](#) page of the NCUA's [MyCreditUnion.gov](#) consumer website at any time for more information about insurance coverage.

#### What is the current status of C O Federal Credit Union?

- The NCUA placed C O Federal Credit Union into conservatorship on January 5, 2021. In a conservatorship, the NCUA's priority is to protect the assets of the members of C O Federal 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 C O Federal Credit Union.

#### What is a conservatorship?

- A conservatorship means the NCUA has assumed control of C O Federal Credit Union to ensure its financial stability and safe-and-sound operation. In a conservatorship, the 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 C O Federal Credit Union?

- Yes, member services at C O Federal Credit Union will continue uninterrupted. You can contact C O Federal Credit Union by telephone at 843-722-7656 or in person at the credit union's office located at 117 Spring St, Suite C, Charleston, South Carolina.
- C O Federal Credit Union's main office is open Monday, Tuesday, Thursday, and Friday from 10 a.m. to 5 p.m. Eastern.

### What are the NCUA's plans for operations at C O Federal Credit Union?

- Through a conservatorship, the NCUA seeks to resolve operating issues at the credit union with the goal of protecting member assets and seeking a resolution to identified problems. The NCUA has made no decisions about the long-term future of the credit union; however, continued service to members is a priority.

### How long will this conservatorship last?

- In working to resolve issues affecting C O Federal Credit Union, the top priority is to protect the interests of the credit union's members, and the NCUA has no set timeframe for completing this process.

### How many members are affected by the conservatorship?

- C O Federal Credit Union serves 785 members, according to its most recent Call Report.

### How big is C O Federal Credit Union?

- The credit union has assets of \$4,488,256, according to its most recent Call Report.

### What is the field of membership of C O Federal Credit Union?

C O Federal Credit Union serves members of The Citizen Committee of Charleston County, South Carolina who live in Charleston County, South Carolina and members of the International Longshoreman's Association - Local #1422 in Charleston, South Carolina, persons retired as pensioners or annuitants from these organizations; members of their immediate family or household; and organizations of such persons.