

Southern Pine Credit Union Conservatorship Frequently Asked Questions

Is my money safe and secure?

- Yes, member accounts at Southern Pine 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 NCUA's [MyCreditUnion.gov](#) consumer website at any time for more information about insurance coverage.

What is the current status of Southern Pine Credit Union?

- The NCUA placed Southern Pine Credit Union into conservatorship on June 11, 2020. In a conservatorship, the NCUA's priority is to protect the assets of the members of Southern Pine 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 Southern Pine Credit Union.

What is a conservatorship?

- A conservatorship means the NCUA has assumed control of Southern Pine 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 Southern Pine Credit Union?

- Yes, member services at Southern Pine Credit Union will continue uninterrupted. You can contact Southern Pine Credit Union by telephone at 229-559-3311 or in person at the credit union's office located at 5495 Clyattville Lake Park Rd., Valdosta, Georgia.
- Southern Pine Credit Union's main office is open Monday through Friday from 8 a.m. to 4 p.m. Eastern.

What are NCUA's plans for operations at Southern Pine 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. 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 Southern Pine 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?

- Southern Pine Credit Union serves 2,149 members, according to its most recent Call Report.

How big is Southern Pine Credit Union?

- The credit union has assets of \$46,425,367, according to its most recent Call Report.

What is the field of membership of Southern Pine Credit Union?

- Southern Pine Credit Union serves current and retired employees of Packaging Corporation of America in Valdosta, Georgia, and their immediate family members.