

Dear Flagler Bank Customer

You should have received a letter recently regarding the upcoming merger with Dort Financial Credit Union. With this, we have received many questions regarding the transition to a Credit Union and NCUA coverage. Below is some information and links that you may find helpful.

Information on NCUA

Established by Congress in 1970 to insure member share accounts at federally insured credit unions, the [National Credit Union Share Insurance Fund](#) is similar to deposit insurance coverage provided by the Federal Deposit Insurance Corporation.

The NCUA's mission is to ensure the nation's system of cooperative credit remains safe and sound. To achieve this, the agency's examination program focuses on risks to the broader system and the National Credit Union Share Insurance Fund. Through the NCUA's rule making process, it is creating a modern regulatory framework that allows for innovation and flexibility, while still maintaining a safe and sound credit unions system.

Credit union members don't need to apply to share insurance coverage as it's provided automatically when they join a federally insured credit union. The Share Insurance Fund insures individual accounts at federally insured credit union 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 fund is administered by the NCUA and is backed by the full faith and credit of the United States.

No one has lost a single penny of insured deposits at a federally insured credit union.

This information can also be found on the website [NCUA](#). In addition to this information you can also use [Insurance Estimator | MyCreditUnion.gov](#) to assist customers with insurance calculation coverage.