

➤ **WHO PAYS FOR FEDERAL SHARE INSURANCE?**

The cost for this important credit union benefit is borne by credit unions. As a member, you do not pay directly for your share insurance protection.

Your shares and savings are not only insured by this federal fund – the fund is also backed by the full faith and credit of the United States government. In fact, not one penny of insured savings has ever been lost by a member of a federally insured credit union.

➤ **ARE SHARES IN DIFFERENT CREDIT UNIONS INSURED SEPARATELY?**

Yes. If a member has accounts in several different insured credit unions, the maximum of \$100,000 is applicable to share accounts in each insured credit union. In the case of a credit union having one or more branches, the main office and all branch offices are considered as one credit union.

➤ **ARE RETIREMENT ACCOUNTS INSURED?**

Separate coverage is available for Individual Retirement Accounts (IRAs) and certain other retirement accounts that are self-directed. Accounts in this ownership category are insured to \$250,000.

➤ **FOR MORE INFORMATION**

Start by going to the NCUA web site at www.ncua.gov to find publications as well as the Share Insurance Estimator, an interactive tool allowing you to get a summary of your NCUA coverage. Or, call 703-518-6300.

Your savings federally insured to at least \$100,000
and backed by the full faith and credit of the United States Government

NCUA

National Credit Union Administration, a U.S. Government Agency



United States
SENATE
Federal Credit Union

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Presented by the National Association of Federal Credit Unions, an independent trade association representing federally chartered credit unions nationwide.

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YOUR FEDERAL SHARE INSURANCE



- How The NCUA Insures Members' Shares
- How You Can Maximize Your Coverage

MAXIMIZE YOUR NCUA INSURANCE COVERAGE!

FEDERAL SHARE INSURANCE: YOUR WARRANTY OF SAFETY

Credit unions insured by the National Credit Union Share Insurance Fund (NCUSIF), an arm of the **National Credit Union Administration** (NCUA), are protected by federal deposit insurance. NCUA is an independent agency of the United States government.

► HOW MUCH COVERAGE DOES EACH CREDIT UNION MEMBER HAVE?

Share accounts in federally insured credit unions are insured up to \$100,000 – just as with FDIC coverage at banks. Generally, if a credit union member has more than one individual account in the same insured credit union, those accounts are added together and are insured up to \$100,000.

However, shares maintained in different legal ownership capacities may each be separately insured, which means that you may be able to keep substantially more funds at the credit union – conveniently and safely – and still have every dollar protected by federal insurance. The examples in this brochure show some of the account combinations that can maximize your insurance coverage at one credit union.

► Husband & wife \$1,100,000

INDIVIDUAL ACCOUNTS:

Husband	\$100,000
Wife	\$100,000

JOINT TENANCY*:

Husband & Wife	\$200,000
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REVOCABLE TRUST ACCOUNTS:

Husband as Trustee for Wife	\$100,000
Wife as Trustee for Husband	\$100,000

RETIREMENT ACCOUNTS:

Husband	\$250,000
Wife	\$250,000
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	\$1,100,000

*Joint account with right of survivorship.

► Husband, wife & two children \$1,500,000

INDIVIDUAL ACCOUNTS:

Husband	\$100,000
Wife	\$100,000

JOINT TENANCY*:

Husband & Wife	\$200,000
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PAYABLE ON DEATH ACCOUNTS (POD):

Husband POD 2 Children	\$200,000
Wife POD 2 Children	\$200,000
Husband POD Wife	\$100,000
Wife POD Husband	\$100,000

RETIREMENT ACCOUNTS:

Husband	\$250,000
Wife	\$250,000
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	\$1,500,000

*Joint account with right of survivorship.

► Husband, wife & one child \$1,300,000

INDIVIDUAL ACCOUNTS:

Husband	\$100,000
Wife	\$100,000

JOINT TENANCY*:

Husband & Wife	\$200,000
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PAYABLE ON DEATH ACCOUNTS (POD):

Husband POD Child	\$100,000
Wife POD Child	\$100,000
Husband POD Wife	\$100,000
Wife POD Husband	\$100,000

RETIREMENT ACCOUNTS:

Husband	\$250,000
Wife	\$250,000
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	\$1,300,000

*Joint account with right of survivorship.

► Parent & one child \$450,000

INDIVIDUAL ACCOUNTS:

Parent	\$100,000
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PAYABLE ON DEATH ACCOUNTS (POD):

Parent POD Child	\$100,000
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RETIREMENT ACCOUNTS:

Parent	\$250,000
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	\$450,000

The ownership categories shown above have specific requirements that must be met in order to receive the coverage indicated. Failure to meet these requirements will result in funds being aggregated, and insured to a maximum of \$100,000. Information on these requirements should be obtained from the NCUA at the web site address indicated under "For More Information" in this brochure.

