

## NCUA Insurance Coverage On Retirement Accounts

Under the NCUA's rules, up to \$250,000 in deposit insurance will be provided for the money a member has in a variety of retirement accounts, primarily Traditional and Roth IRAs (Individual Retirement Accounts), at one insured credit union.

IRAs and other retirement accounts that will be protected up to \$250,000 are insured separately from other accounts at the same credit union.

### Important Facts to Remember About Your Share Insurance at Our Credit Union

Share accounts in federally insured credit unions are insured up to the Standard Maximum Share Insurance Account (SMSIA), \$250,000.

You may obtain additional separate coverage on multiple accounts, but only if you have different ownership interests or rights in different types of accounts. For example, if you have a regular share account and an Individual Retirement Account (IRA) at the same credit union, the regular share account is insured up to \$250,000 and the IRA is separately insured up to \$250,000. However, if you have a regular share account, a share certificate, and a share draft account, all in your own name, you will not have additional coverage. Those accounts will be added together and insured up to \$250,000 as your individual account.

Coverdell Education Saving Accounts, formerly education IRAs, are insured as irrevocable trust accounts and will be added to a member's other irrevocable trust accounts and insured up to the SMSIA. Roth IRAs will be added together with traditional IRAs and insured up to \$250,000.

Additional coverage is available on revocable trust or payable on death accounts on a per beneficiary basis. A co-owner's interest in all joint accounts in the same credit union will be added together and insured up to the SMSIA.

## NCUA INSURANCE PROTECTION: WHAT IT MEANS FOR YOU

"Deposits insured by NCUA." What does it mean for you?

Quite simply, it means peace of mind. Because your money is safe in an NCUA insured credit union.

NCUA – The National Credit Union Administration – is the federal agency that administers the National Credit Union Share Insurance Fund (NCUSIF). The NCUSIF, like the FDIC's Deposit Insurance Fund, is a federal insurance fund backed by the **full faith and credit of the U.S. Government.**

NCUA insurance offers an extra measure of protection for your money, whether it is held in share draft checking, savings or money market accounts, share certificates, a trust fund or an Individual Retirement Account.

And NCUA insurance is provided at no cost to you, the credit union member.

But the only fact you really need to remember is, **not one dollar of NCUA – protected money has ever been lost by a credit union member.**

So rest easy. Your money is safe – and working hard for you – with us. This NCUA symbol is your guarantee.

*NOTE: This brochure is not a government publication and is intended only to show examples of insurance coverage on accounts commonly held by depositors of this institution.*

*If you have questions about NCUA coverage limits and requirements, please visit [www.ncua.gov](http://www.ncua.gov), call toll-free 800-755-1030, or ask a representative at your credit union.*

Your savings federally insured to at least \$250,000  
and backed by the full faith and credit of the United States Government

# NCUA

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

**Not one dollar of NCUA protected money has  
ever been lost by a credit union member.**

**THIS  
SYMBOL  
INSURES  
THE SAFETY  
OF YOUR  
FUNDS  
WITH US.**

**Guide To  
Insurance  
Coverage**

**NCUA Insurance Coverage  
Permanently Increased to \$250,000**

**M<sup>1st</sup> MEMBERS 1<sup>st</sup>**  
FEDERAL CREDIT UNION

# Increased Share Insurance With Our Credit Union



**How husband and wife may have insured accounts.**

**Individual Accounts:**

Husband	\$ 250,000
Wife	\$ 250,000

**Joint Account: \* \*\***

Husband & Wife	\$ 500,000
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**Revocable Trust Accounts:**

Husband as Trustee for Wife	\$ 250,000
Wife as Trustee for Husband	\$ 250,000

\* Joint account with right of survivorship

\*\* Each person insured to at least \$250,000

**Example:** A \$500,000 joint account would be fully insured because neither the share of the husband or the wife would exceed the \$250,000 limit (assuming that neither the husband nor the wife holds a share in any other joint account at the same institution).



**How a husband, wife and one child may have insured accounts.**

**Individual Accounts:**

Husband	\$ 250,000
Wife	\$ 250,000
Child	\$ 250,000

**Joint Accounts: \***

Husband & Wife	\$ 250,000
Husband & Child	\$ 250,000
Wife & Child	\$ 250,000

**Revocable Trust Accounts:**

Husband as Trustee for Wife	\$ 250,000
Husband as Trustee for Child	\$ 250,000
Wife as Trustee for Husband	\$ 250,000
Wife as Trustee for Child	\$ 250,000

\* Joint account with right of survivorship



**How grandfather, grandmother and a grandchild may have insured accounts.**

**Individual Accounts:**

Grandfather	\$ 250,000
Grandmother	\$ 250,000
Grandchild	\$ 250,000

**Joint Accounts: \***

Grandfather & Grandmother	\$ 250,000
Grandfather & Grandchild	\$ 250,000
Grandmother & Grandchild	\$ 250,000

**Revocable Trust Accounts:**

Grandfather as Trustee for Grandmother	\$ 250,000
Grandfather as Trustee for Grandchild	\$ 250,000
Grandmother as Trustee for Grandfather	\$ 250,000
Grandmother as Trustee for Grandchild	\$ 250,000

\* Joint account with right of survivorship



**How husband, wife and two children may have insured accounts.**

**Individual Accounts:**

Husband	\$ 250,000
Wife	\$ 250,000
Child Number One	\$ 250,000
Child Number Two	\$ 250,000

**Joint Accounts: \***

Husband & Wife	\$ 250,000
Husband & Child Number One	\$ 250,000
Wife & Child Number Two	\$ 250,000

**Revocable Trust Accounts:**

Husband as Trustee for Wife	\$ 250,000
Husband as Trustee for Child Number One	\$ 250,000
Husband as Trustee for Child Number Two	\$ 250,000
Wife as Trustee for Husband	\$ 250,000
Wife as Trustee for Child Number One	\$ 250,000
Wife as Trustee for Child Number Two	\$ 250,000

\* Joint account with right of survivorship



**How a parent and one child may have insured accounts.**

**Individual Accounts:**

Parent	\$ 250,000
Child	\$ 250,000

**Joint Account: \* \*\***

Parent & Child	\$ 500,000
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**Revocable Trust Accounts:**

Parent as Trustee for Child	\$ 250,000
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\* Joint account with right of survivorship

\*\* Each person insured to at least \$250,000

**Example:** A \$500,000 joint account would be fully insured because neither the share of the parent or the child would exceed the \$250,000 limit (assuming that neither the parent nor the child holds a share in any other joint account at the same institution).

The same grouping of insured accounts can be arranged for a grandparent and grandchild.



**How a grandparent and two grandchildren may have insured accounts.**

**Individual Accounts:**

Grandparent	\$ 250,000
Grandchild Number One	\$ 250,000
Grandchild Number Two	\$ 250,000

**Joint Accounts: \***

Grandparent & Grandchild Number One	\$ 250,000
Grandparent & Grandchild Number Two	\$ 250,000

**Revocable Trust Accounts:**

Grandparent as Trustee for Grandchild Number One	\$ 250,000
Grandparent as Trustee for Grandchild Number Two	\$ 250,000

\* Joint account with right of survivorship

The same grouping of insured accounts can be arranged for a parent and two children, instead of for a grandparent and two grandchildren.

In the examples shown, actual title to each account must be in the name of the account holder named. Each co-owner of a joint account must personally execute the signature card and must have equal withdrawal rights. We will be happy to advise you on compliance with the regulations.