

UPDATED 2014

# DEPOSIT INSURANCE AT A GLANCE



Federal Deposit Insurance Corporation

**FDIC** 

## FDIC DEPOSIT INSURANCE

Since 1933, the FDIC seal has symbolized the safety and security of our nation's financial institutions. FDIC deposit insurance enables consumers to confidently place their money at thousands of FDIC-insured banks across the country, and is backed by the full faith and credit of the United States government.

FDIC deposit insurance coverage depends on two things: (1) whether your chosen financial product is a deposit product; and (2) whether your bank is FDIC-insured.

### THE FDIC COVERS

- Checking accounts
- Negotiable Order of Withdrawal (NOW) accounts
- Savings accounts
- Money Market Deposit Accounts (MMDAs)
- Time deposits such as certificates of deposit (CDs)
- Cashier's checks, money orders, and other official items issued by a bank

### THE FDIC DOES NOT COVER

- Stock investments
- Bond investments
- Mutual funds

- Life insurance policies
- Annuities
- Municipal securities
- Safe deposit boxes or their contents
- U.S. Treasury bills, bonds or notes

Depositors do not need to apply for FDIC insurance. Coverage is automatic whenever a deposit account is opened at an FDIC-insured bank or financial institution. If you are interested in FDIC deposit insurance coverage, simply make sure you are placing your funds in a deposit product at the bank.

## COVERAGE LIMITS

The standard insurance amount is \$250,000 per depositor, per insured bank, for each account ownership category.

The FDIC provides separate coverage for deposits held in different account ownership categories. Depositors may qualify for coverage over \$250,000 if they have funds in different ownership categories and all FDIC requirements are met.

All deposits that an accountholder has in the same ownership category at the same bank are added together and insured up to the standard insurance amount.

## WHEN A BANK FAILS

A bank failure is the closing of a bank by a federal or state banking regulatory agency, generally resulting from a bank's inability to meet its obligations to depositors and others. In the unlikely event of a bank failure, the FDIC acts quickly to ensure depositors get prompt access to their insured deposits.

FDIC deposit insurance covers the balance of each depositor's account, dollar-for-dollar, up to the insurance limit, including principal and any accrued interest through the date of the insured bank's closing.

The FDIC acts in two capacities following a bank failure:

1. As the "Insurer" of the bank's deposits, the FDIC pays deposit insurance to the depositors up to the insurance limit.
2. As the "Receiver" of the failed bank, the FDIC assumes the task of collecting and selling the assets of the failed bank and settling its debts, including claims for deposits in excess of the insured limit.

### FDIC DEPOSIT INSURANCE COVERAGE LIMITS BY ACCOUNT OWNERSHIP CATEGORY

SINGLE ACCOUNTS (OWNED BY ONE PERSON)	\$ 250,000 PER OWNER
JOINT ACCOUNTS (OWNED BY TWO OR MORE PERSONS)	\$ 250,000 PER CO-OWNER
CERTAIN RETIREMENT ACCOUNTS (INCLUDES IRAS)	\$ 250,000 PER OWNER
REVOCABLE TRUST ACCOUNTS	\$ 250,000 PER OWNER PER UNIQUE BENEFICIARY
CORPORATION, PARTNERSHIP AND UNINCORPORATED ASSOCIATION ACCOUNTS	\$ 250,000 PER CORPORATION, PARTNERSHIP OR UNINCORPORATED ASSOCIATION
IRREVOCABLE TRUST ACCOUNTS	\$ 250,000 FOR THE NONCONTINGENT INTEREST OF EACH UNIQUE BENEFICIARY
EMPLOYEE BENEFIT PLAN ACCOUNTS	\$ 250,000 FOR THE NONCONTINGENT INTEREST OF EACH PLAN PARTICIPANT
GOVERNMENT ACCOUNTS	\$ 250,000 PER OFFICIAL CUSTODIAN (MORE COVERAGE AVAILABLE SUBJECT TO SPECIFIC CONDITIONS)

# FOR MORE INFORMATION FROM THE FDIC

## **Call toll-free**

1-877-ASK-FDIC (1-877-275-3342)

## **Hearing impaired line**

1-800-925-4618

## **Calculate insurance coverage using EDIE**

The Electronic Deposit Insurance Estimator – known as EDIE – is an online tool that’s simple and easy to use. To calculate your deposit insurance coverage, use EDIE at: [www.fdic.gov/edie](http://www.fdic.gov/edie).

## **Read more about FDIC insurance online**

at: [www.fdic.gov/deposit/deposits](http://www.fdic.gov/deposit/deposits)

## **Send questions by e-mail**

Use the FDIC’s online Customer Assistance Form at: [www2.fdic.gov/starsmail](http://www2.fdic.gov/starsmail)

## **Mail questions**

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Attn: Deposit Insurance Section  
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