

Here are some important facts to remember about your share insurance: For complete information about how your shares are insured, click here to visit [www.ncua.gov](http://www.ncua.gov).

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Not one penny of insured savings has ever been lost by a member of a federally insured credit union.

As a member of a federally insured credit union, you do not pay directly for your share insurance protection. Your credit union places a deposit into the NCUSIF and pays an insurance assessment based on the total amount of insured shares and deposits in the credit union. Federally insured credit unions are required to deposit and maintain one percent of their insured shares and deposits in the NCUSIF.

Share accounts in federally insured credit unions are insured up to the Standard Maximum Share Insurance Amount (SMSIA) of \$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 and you properly complete account forms and applications. 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. Additionally, shares denominated in foreign currencies are insured as outlined in NCUA Rules and Regulations.

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.

The federal insurance fund has several programs to help insured credit unions which may be experiencing problems. Liquidations or failures are a last resort. If a federally insured credit union does fail; however, the NCUSIF will make any necessary payouts to the credit union's members. These payouts are usually done within 3 days from the time the credit union closes its doors.