



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 BFCU member have?

Share accounts in federally insured credit unions are insured up to \$250,000—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 \$250,000. Shares maintained in different legal ownership capacities may each be separately insured.

There are numerous combinations of accounts which can increase the total coverage. See some examples below.

Husband and Wife \$2,000,000

INDIVIDUAL ACCOUNTS:

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

JOINT TENANCY:*

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

RETIREMENT ACCOUNTS:

Husband	\$ 250,000
Wife	\$ 250,000
	<u>\$ 2,000,000</u>

*Joint ownership with right of survivorship.

Husband, Wife and Two Children \$3,000,000

INDIVIDUAL ACCOUNTS:

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

JOINT TENANCY:*

Husband & Wife	\$ 500,000
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PAYABLE ON DEATH ACCOUNTS (POD):

Husband POD 2 Children	\$ 500,000
Wife POD 2 Children	\$ 500,000
Husband POD Wife	\$ 250,000
Wife POD Husband	\$ 250,000

RETIREMENT ACCOUNTS:

Husband	\$ 250,000
Wife	\$ 250,000
	<u>\$ 3,000,000</u>

*Joint ownership with right of survivorship.

Husband, Wife and One Child \$2,500,000

INDIVIDUAL ACCOUNTS:

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

JOINT TENANCY:*

Husband & Wife	\$ 500,000
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PAYABLE ON DEATH ACCOUNTS (POD):

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

RETIREMENT ACCOUNTS:

Husband	\$ 250,000
Wife	\$ 250,000
	\$ 2,500,000

*Joint ownership with right of survivorship

Parent and One Child \$750,000

INDIVIDUAL ACCOUNTS:

Parent	\$ 250,000
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PAYABLE ON DEATH ACCOUNTS (POD):

Parent POD Child	\$ 250,000
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RETIREMENT ACCOUNTS:

Parent	\$ 250,000
	\$ 750,000

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 \$250,000 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), self-directed Keogh Plan accounts and certain other retirement accounts that are self-directed. Changes in 2006 increased the coverage for accounts in this ownership category to \$250,000.

For more information

Start by going to the NCUA website 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.