FDIC INSURANCE COVERAGE

By operation of federal law, beginning January 1, 2013, funds deposited in **non-interest-bearing transaction accounts (including Interest on Lawyer Trust Accounts) will no longer receive unlimited deposit insurance coverage** by the Federal Deposit Insurance Corporation (FDIC). **Beginning January 1, 2013**, all of a depositor's accounts at an insured depository institution, including all noninterest-bearing transaction accounts, **will be insured by the FDIC up to the standard maximum deposit insurance amount ($250,000), for each deposit insurance ownership category.**

Deposit Insurance Simplification Fact Sheet

The Federal Deposit Insurance Corporation (FDIC) is an independent agency of the United States government that protects the funds depositors place in FDIC-insured institutions. FDIC deposit insurance is backed by the full faith and credit of the United States government. Since the FDIC was established in 1933, no depositor has ever lost a single penny of FDIC-insured funds.

There is no need for depositors to apply for FDIC insurance or even to request it; coverage is automatic. FDIC insurance covers funds in deposit accounts, including checking and savings accounts, money market deposit accounts and certificates of deposit. FDIC insurance does not cover other financial products that insured banks may offer such as stocks, bonds, mutual fund shares, life insurance policies, annuities or municipal securities.

On July 21, 2010, the current standard maximum deposit insurance amount (SDMIA) was permanently raised to $250,000. The FDIC insurance coverage limit applies per depositor, per insured depository institution for each account ownership category.

To ensure funds are fully protected, depositors should understand their coverage limits. The FDIC provides separate coverage for deposits held in different account ownership categories. The coverage limits shown in the chart below refer to the total of all deposits that an accountholder has in the same ownership categories at each FDIC-insured institution. The chart below assumes that all FDIC requirements are met. (For details on the requirements, go to www.fdic.gov/deposit/deposits.)

FDIC Deposit Insurance Coverage Limits	
Single Accounts (owned by one person)	$250,000 per owner
Joint Accounts (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 beneficiary up to 5 beneficiaries (more coverage is available with 6 or more beneficiaries subject to specific limitations and requirements)
Corporation, Partnership and Unincorporated Association Accounts	$250,000 per corporation, partnership or unincorporated association
Irrevocable Trust Accounts	$250,000 for the non-contingent, ascertainable interest of each beneficiary
Employee Benefit Plan Accounts	$250,000 for the non-contingent, ascertainable interest of each plan participant
Government Accounts	$250,000 per official custodian

You can calculate your insurance coverage using the FDIC's **E**lectronic **D**eposit **I**nsurance **E**stimator at www.myFDICinsurance.gov. For questions about FDIC coverage, call toll-free 1-877-ASK-FDIC or ask a representative at your bank.