

National Credit Union Administration

The Share Insurance Fund

What is the NCUA?

The National Credit Union Administration (NCUA) is an independent federal agency that was established in 1970 by the U.S. Congress. The mission of the NCUA is to protect credit unions and their members through chartering, supervision, regulation, and insurance.

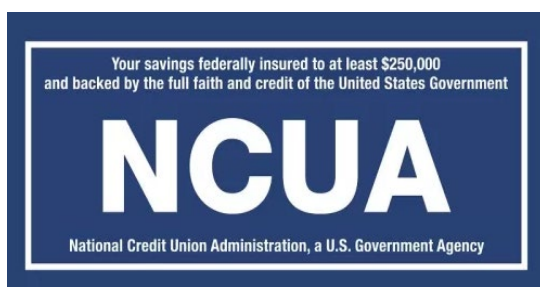
The NCUA Share Insurance Fund (NCUSIF) provides insurance for deposits up to \$250,000 per individual member at federally insured credit unions and some state-chartered credit unions. The deposits are backed by the full faith and credit of the United States.

Members of federally insured credit unions have never lost a penny of their insured savings. In the unlikely event of a credit union failure, the NCUSIF will cover members' accounts up to the insurance limit.



Is APCI FCU Federally Insured?

Yes, we are. Are you curious about how to spot if a credit union is federally insured? All credit unions that are federally insured must display the official NCUA insurance sign. These signs are to be displayed at each teller station, where deposits for insured accounts are received. The official NCUA sign must also be displayed on the credit union's Internet page where deposits are accepted, and new accounts can be opened.



Share Insurance Fund Eligibility

Who is eligible?

To be eligible for insurance, members must fall within the credit union's field of membership and be on record as a member.

Regardless of whether they are a member, co-owners on joint accounts with no beneficiaries are provided insurance coverage.

For co-owners of revocable trust accounts to receive insurance on their portion of the funds, they must be members of the credit union.

All owners on irrevocable trust accounts must be credit union members or all the beneficiaries must be credit union members for the account to be federally insured.

ACCOUNT OWNERSHIP TYPE	EXAMPLE ACCOUNT	Less Than \$250k ACCOUNT	Greater Than \$250k ACCOUNT	NOTES
1. Individual	Savings, Checking, Money Market - For Self Only	You're covered!	Up to \$250k protected	Total amount in combined accounts.
2. Joint	Savings, Checking, Money Market - Multiple Owners	You're covered!	Up to \$250k protected per owner	Amount per each owner's interest in joint accounts
3. Trust	Formal or Informal Revocable Trusts	You're covered!	Up to \$250k protected per beneficiary	Amount per beneficiary, for each owner. Special rules apply for accounts over \$1.25 million
4. Retirement	Traditional/Roth IRA, Keogh	You're covered!	Up to \$250k protected	Amount in traditional and Roth IRA accounts added together. Keogh accounts insured separately. Beneficiaries do not change the coverage amount.
NOT COVERED	Mutual Funds, Stocks, Bonds, Life Insurance Policies	Your losses will NOT be covered.		The Share Insurance Fund does NOT cover losses on these types of accounts and funds.

Please note: Separate coverage is also available for the trust interests of beneficiaries of irrevocable trust accounts

What is covered?

The NCUA Share Insurance Fund covers various types of deposits dollar-for-dollar, including principal and posted dividends up to the insurance limit. Deposits in the following accounts are covered by the NCUSIF: checking accounts, savings accounts, money market accounts, certificates, and certain retirement accounts.

What is not covered?

The NCUA Share Insurance Fund does not cover losses of deposits in specific types of accounts. This includes deposits invested in bonds, stocks, life insurance policies, mutual funds, annuities, municipal securities and safe deposit boxes or their contents.

FAQ

Q: If I have more than \$250,000 at one federally insured credit union, can I still be fully covered?

A: You may be eligible for more than \$250,000 to be covered by the NCUSIF, at one federally insured credit union, if you have accounts with different ownership categories. Some examples of different account ownership categories are: single owner accounts, joint accounts, revocable trust accounts, irrevocable trust accounts, and certain retirement accounts.

Q: What is the difference between a single ownership account and joint ownership account? Is there a difference in the amount that is insured?

A: One person owns a single ownership account. Accounts are in the owner's name and there are no beneficiaries. Up to \$250,000 is insured in a single ownership account. One or more people own a joint ownership account. Accounts are in the owners' names and there are no beneficiaries. Up to \$250,000 per owner is insured in a joint ownership account.

Q: How are retirement accounts insured?

A: IRA and Roth IRA accounts are combined to be insured up to \$250,000 per individual, while Keogh accounts are insured separately. The share insurance coverage limit does not increase when naming beneficiaries.

Q: Are most credit unions federally insured?

A: Most state-chartered credit unions and *all* federal credit unions are insured by the National Credit Union Administration. The NCUSIF provides insurance to 98% of the credit unions operating in the United States.