

Share Insurance Quick Reference

Fast Facts

- Credit Union shares are insured by the National Credit Union Share Insurance Fund (NCUSIF), an arm of the National Credit Union Association.
- The NCUSIF insures credit union shares at the same amounts that the FDIC insures bank deposits.
- Members can qualify for more than \$250,000 insurance depending on what type of accounts they have, and how the accounts are owned.

Single Ownership Accounts

All funds in a member's single ownership accounts are added together and insured up to \$250,000.

Example

Account Owners	Account Type	Account Balance
Member A	Share	\$150,000
Member A	Share Certificate	\$50,000
Member A	Share Certificate	\$75,000
Total of Member A's single ownership accounts		\$275,000
Member A's Single Ownership Accounts:	Insured Amount: \$250,000	Uninsured Amount: \$25,000

Joint Ownership Accounts

A member's interest in all jointly owned accounts are added together and insured up to \$250,000.

Example

Account Owners	Account Type	Account Balance
Members A & B	Share	\$200,000 (Member A owns 1/2)
Members A & B	Share Certificate	\$150,000 (Member A owns 1/2)
Members A, B & C	Share Certificate	\$300,000 (Member A owns 1/3)
Total of Member A's interest in jointly owned funds		\$275,000
Member A's Interest in Jointly Owned Accounts:	Insured Amount: \$250,000	Uninsured Amount: \$25,000

Irrevocable Trust Accounts

The interests of each beneficiary in accounts established under an irrevocable trust by the same Settlor are added together and insured up to \$250,000. For purposes of NCUSIF insurance, IRA Education Savings Accounts are considered irrevocable trusts.

Example

Settlor (Person who established the trust)	Beneficiary	Account Type	Account Balance
Member A	Beneficiary B Beneficiary C	Share Certificate	\$400,000 (B & C have an equal interest)
Member A	Beneficiary B Beneficiary D	Share Certificate	\$400,000 (B & D have an equal interest)
Total of Beneficiary B's interest in Irrevocable Trust accounts established by Member A			\$400,000
Member A for Beneficiary B's Irrevocable Trust Accounts:	Insured Amount: \$250,000	Uninsured Amount: \$150,000	

Payable on Death Accounts or Revocable Trusts

For Payable on Death (POD) accounts, share insurance coverage is \$250,000 per owner for each qualifying beneficiary (natural person, charity or non-profit)

Example

Account Owners	Beneficiary	Account Type	Account Balance
Member A (Parent of C, D & E) Member B (Parent of C, D & E)	Child C Child D Child E	Share Certificate	\$1,200,000 (C, D & E have an equal interest)
Total of C, D, E's interest in Payable on Death Accounts Established by A & B			\$1,200,000
Member A's insurance on POD accounts in benefit of C, D & E:	Insured Amount: \$600,000 (\$200,000 per beneficiary)	Uninsured Amount: \$0	
Member B's insurance on POD accounts in benefit of C, D & E:	Insured Amount: \$600,000 (\$200,000 per beneficiary)	Uninsured Amount: \$0	

Retirement Accounts

A member's Roth and Traditional IRAs are added together and insured up to \$250,000.