

**From:** hcounts@countslawkc.com  
**Sent:** Monday, June 08, 2009 4:21 PM  
**To:** hcounts@countslawkc.com  
**Subject:** Client Alert - FDIC Insurance

Good afternoon,

Many of you are aware of the increase in FDIC insurance coverage for deposits at FDIC-insured financial institutions. In October, 2008, the \$100,000 (per depositor) amount was temporarily increased to \$250,000. This temporary increase was set to expire on 12/31/09, meaning that coverage would return to the \$100,000 level in 2010.

**The FDIC has recently announced that the \$250,000 coverage level will now remain in place until 12/31/2013.**

Further, the \$250,000 coverage level for IRA's has been made permanent (meaning no expiration at the end of 2013).

If you have more than \$250,000 deposited at any one bank or financial institution, it may be time to review the rules as they relate to each of your accounts. In addition, the rules for trust accounts can be confusing and difficult to apply.

I am happy to discuss any questions you may have about the FDIC rules and how your deposits may be affected. Please call or email me at your convenience.

Below is a statement and a chart from the FDIC website summarizing the new rules:

**"The standard insurance amount currently is \$250,000 per depositor. The \$250,000 limit is permanent for IRAs and other certain retirement accounts. The \$250,000 limit is temporary for all other deposit accounts through December 31, 2013. On January 1, 2014, the standard insurance amount will return to \$100,000 per depositor for all account categories except IRAs and other certain retirement accounts, which will remain at \$250,000 per depositor."**

<b>FDIC Deposit Insurance Coverage Limits (Through December 31, 2013) <sup>1</sup></b>	
Single Accounts (owned by one person)	\$250,000 per owner
Joint Accounts (two or more persons)	\$250,000 per co-owner
IRAs and other Certain Retirement Accounts	\$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

Have a great week!

Heather

**Heather L. Counts, Esq.**

THE COUNTS LAW FIRM, LLC

910 One Main Plaza

4435 Main Street

Kansas City, Missouri 64111

(816) 753.0900 *Telephone*

(816) 753.0901 *Fax*

(816) 588.4121 *Mobile*

[hcunts@countslawkc.com](mailto:hcunts@countslawkc.com)

<http://www.linkedin.com/in/countslawkc>

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