



## How Are My Deposit Accounts Insured by the FDIC?

Use this tool to learn the basics about FDIC-insured deposit accounts and deposit insurance coverage guidelines. For more detailed information about your specific situation, you can use the [Electronic Deposit Insurance Estimator \(EDIE\)](#).

### Single Account

A deposit account owned by one person, without named beneficiaries



Coverage Limit:  
**\$250,000 per owner**



A single account also includes:

- An account established by an agent or custodian for one person
- A business account for a sole proprietorship
- An account representing a deceased person's funds

All single accounts owned by the same person at the same bank are added together and insured up to \$250,000.

### Certain Retirement Account

A retirement account in which plan participants have the right to direct how the money is invested



Coverage Limit:  
**\$250,000 per owner**



Certain Retirement Accounts include self-directed retirement accounts such as:

- Individual Retirement Accounts (IRA)
- Self-directed defined contribution plans such as a 401k or profit-sharing plan
- Self-directed Keogh plan accounts

Section 457 deferred compensation plan accounts, whether self-directed or not, are also insured as Certain Retirement Accounts.

All retirement accounts listed above owned by the same person at the same bank are added together insured up to \$250,000.

### Joint Account

A deposit account owned by two or more people, without named beneficiaries



Coverage Limit:  
**\$250,000 per co-owner**



To qualify for coverage, all owners must:

- Be living people
- Have equal rights to make withdrawals
- Sign the deposit account signature card (unless the account is a CD). Electronic signatures meet this requirement.

Each co-owner's shares of every joint account at the same insured bank are added together and insured up to \$250,000.

### Revocable Trust Account

A deposit account owned by one or more people that identifies one or more beneficiaries who will receive the deposits upon the death of the owner(s). This includes both formal "Living" Trusts and informal ITF/POD accounts



Coverage Limit:  
**Owner insured \$250,000 for each unique beneficiary designated**



- A revocable trust can be revoked, terminated or changed at any time, at the discretion of the owner(s). The account title must disclose trust relationship with phrases such as Living/Family Trust, Payable on Death (POD), In Trust For (ITF).
- Beneficiaries must be people, charities, or non-profit organizations, and must either be named in the bank records or identified in the trust document.

All revocable trust accounts owned by the same person at the same bank are added together, and the owner is insured up to \$250,000 per beneficiary.

### Irrevocable Trust Account

A deposit account held in connection with an irrevocable trust established by statute or a written trust agreement



Coverage Limit:  
**\$250,000 for the trust - more coverage available if requirements are met**



The owner contributes deposits or other property to the trust and gives up all power to cancel or change the trust.

Irrevocable trusts typically have contingent interests which results in the trust being insured for a maximum of \$250,000, regardless of the number of beneficiaries designated. However, the non-contingent interests of a beneficiary in all irrevocable trusts established by the same owner and held at the same bank are added together and insured up to \$250,000.

### Employee Benefit Plan Account

A deposit of a pension plan, defined benefit plan or other employee benefit plan that is not self-directed



Coverage Limit:  
**\$250,000 for the noncontingent interest of each plan participant**



An employee benefit plan account is an account representing funds of a plan where investment decisions are made by a plan administrator (not by the participants).

The interests of each participant's noncontingent interest under the plan is insured up to \$250,000 per bank. For plans where the interests are contingent, such as health and welfare plans, the coverage is \$250,000 for the plan itself.

### Corporation, Partnership, or Unincorporated Association Account

Deposits owned by corporations, partnerships, and unincorporated associations – including for-profit and not-for-profit organizations



Coverage Limit:  
**\$250,000 per corporation, partnership or unincorporated association**



A corporation, partnership, or unincorporated association must be separately organized under state law and operate primarily for some purpose other than to increase deposit insurance coverage.

All deposits owned by a corporation, partnership, or unincorporated association at the same bank are added together and insured up to \$250,000, separately from the personal accounts of the owners or members.

### Government Account



Coverage Limit:  
**\$250,000 per official custodian**



Includes deposit accounts owned by:

- The United States, including federal agencies
- Any state, county, municipality (or a political subdivision of any state, county, or municipality), the District of Columbia, Puerto Rico and other government possessions and territories
- An Indian tribe

The Official Custodian of a public unit is insured up to \$250,000 per bank. Coverage amounts may be more depending on the type of deposit and whether the public unit is located in the same state as the bank.

*To determine your deposit insurance coverage or ask any other specific deposit insurance questions, call 1-877-ASK-FDIC (1-877-275-3342).*