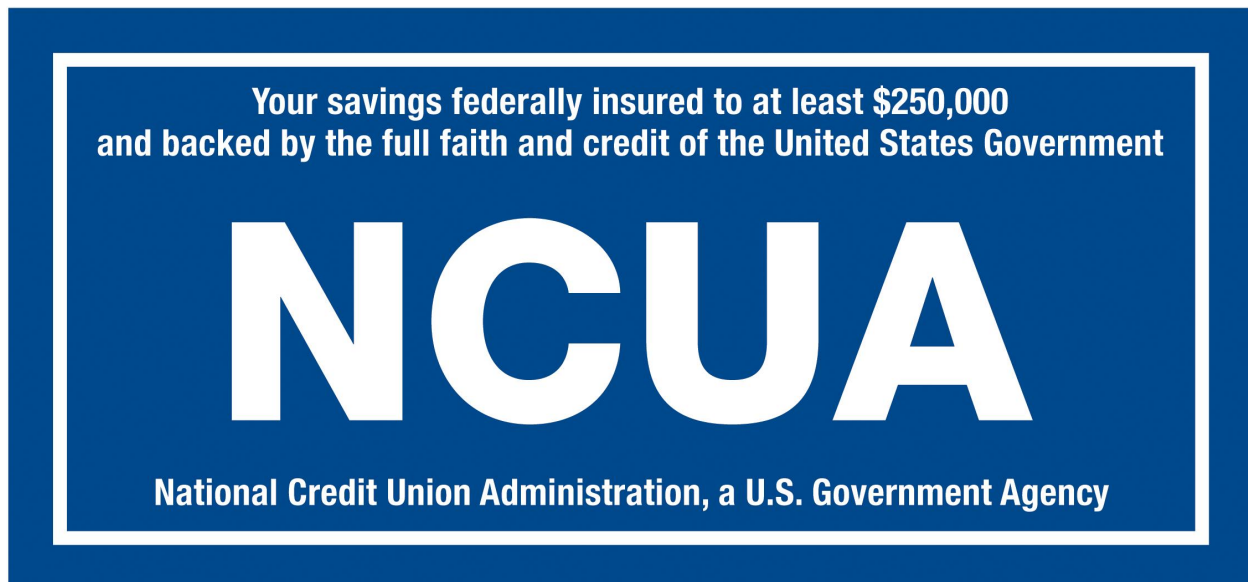




NCUA Boost Coverage on Share Accounts

When it comes to finances, you don't want to lose. That's why the National Credit Union Administration (NCUA), an independent government agency that insures credit union members' funds, has insurance rules for two common types of accounts, giving you and other members deposit insurance coverage and peace of mind.



The NCUA has insurance limits for joint accounts (those two or more people own), and a list of people who qualify for insurance coverage on revocable trust accounts, also called payable-on-death (POD) accounts.

Here's what you need to know:

Joint accounts (those two or more people own)--Takes into consideration each person's share in all qualifying joint accounts at the credit union and insures that person's funds up to at least \$250,000.

For example: Say you and your spouse have \$400,000 in one joint account at Covenant Health Federal Credit Union. And that's the only joint account you have here. How much of that \$400,000 does federal insurance cover?

It's \$400,000, because each person's interest in the account is insured up to \$250,000 for his or her share of all joint accounts at CHFCU.

POD (payable on death--those where the depositor indicates that upon his or her death, funds will be named to one or more beneficiaries)--Parents, children, grandchildren, spouses and siblings qualify for POD insurance coverage.

For example: You have a \$750,000 POD account at CHFCU, so that when you die, the money is payable to your child, a brother, and a sister. How much of that \$750,000 is covered by federal insurance?

It's \$750,000, because each beneficiary qualifies for POD coverage.

Contact Covenant Health Federal Credit Union for more information about the safety of your accounts and all our savings options.