

NCUA Share Insurance



Your funds are automatically insured at MSUFCU through the National Credit Union Administration (NCUA). Your savings are federally insured for up to \$250,000 by the NCUA and backed by the full faith and credit of the United States government. Accounts maintained in different rights, capacities or forms of ownership may each be separately insured up to \$250,000. Coverdell Educational Savings Accounts, Health Savings Accounts, traditional IRAs, Roth IRAs and SEP Plan IRAs have additional coverage, as defined by the NCUA.

The examples below show some of the account combinations that can maximize your insurance coverage. Each example has specific requirements that must be met in order to receive the coverage indicated. For more information on these requirements and to find additional resources including the Share Insurance Estimator, an interactive tool to help you calculate your NCUA coverage, visit the NCUA website at www.mycreditunion.gov/share-insurance.

Family of Two - Spouses			
Insurance coverage for each owner is calculated as follows:			
Individual Accounts	Spouse A	Individual	\$250,000
	Spouse B	Individual	\$250,000
Joint Tenancy	Spouse A (all Joint accounts)		\$250,000
	Spouse B (all Joint accounts)		\$250,000
Payable on Death Accounts	Spouse A as beneficiary for Spouse B		\$250,000
	Spouse B as beneficiary for Spouse A		\$250,000
Individual Retirement Accounts	Spouse A	IRA	\$250,000
	Spouse B	IRA	\$250,000
Total:			\$2,000,000

Family of Three			
Insurance coverage for each owner is calculated as follows:			
Individual Accounts	Spouse A	Individual	\$250,000
	Spouse B	Individual	\$250,000
Joint Tenancy	Spouse A (all Joint accounts)		\$250,000
	Spouse B (all Joint accounts)		\$250,000
	Child (all Joint accounts)		\$250,000
Payable on Death Accounts	Spouse A, Child as beneficiary for Spouse B		\$500,000
	Spouse B, Child as beneficiary for Spouse A		\$500,000
Individual Retirement Accounts	Spouse A	IRA	\$250,000
	Spouse B	IRA	\$250,000
Total:			\$2,750,000

Family of Four			
Insurance coverage for each owner is calculated as follows:			
Individual Accounts	Spouse A	Individual	\$250,000
	Spouse B	Individual	\$250,000
Joint Tenancy	Spouse A (all Joint accounts)		\$250,000
	Spouse B (all Joint accounts)		\$250,000
	Child 1 (all Joint accounts)		\$250,000
	Child 2 (all Joint accounts)		\$250,000
Payable on Death Accounts	Spouse A, Child 1, Child 2 as beneficiary for Spouse B		\$750,000
	Spouse B, Child 1, Child 2 as beneficiary for Spouse A		\$750,000
Individual Retirement Accounts	Spouse A	IRA	\$250,000
	Spouse B	IRA	\$250,000
Total:			\$3,500,000

Family of Two - Parent and Child			
Insurance coverage for each owner is calculated as follows:			
Individual Accounts	Parent	Individual	\$250,000
Payable on Death Accounts	Child as beneficiary for Parent		\$250,000
Individual Retirement Accounts	Parent	IRA	\$250,000
Total:			\$750,000

**Members can increase Share Insurance coverage by increasing the number of beneficiaries to their account. Coverage for Payable on Death Accounts is determined by Owner/Beneficiary relationship and are insured for up to \$250,000 per Owner/Beneficiary relationship.