

WHAT IS THE FDIC INSURANCE LIMIT?

The FDIC insurance limit is up to \$250,000 per depositor (you), per FDIC-insured bank (your bank) and per ownership category (how the account is owned). An ownership category is how you store your money at the bank, or rather, the type of legal ownership you have over the account.

OWNERSHIP CATEGORY	DEFINITION	COVERAGE LIMIT
Single Accounts	An account owned by a single person	\$250,000 per owner
Joint Accounts	An account owned by two or more people	\$250,000 per co-owner
Certain Retirement Accounts	Long-term, often tax-advantaged savings accounts	\$250,000 per owner
Business Accounts	A deposit account for business funds	\$250,000 per corporation, partnership or unincorporated association
Government Accounts	Accounts owned by the U.S., any state government, county, municipality, etc.	\$250,000 per official custodian (the person safeguarding the account)
Revocable Trust Accounts*	An account associated with a trust that determines how your assets are to be handled after you pass	\$250,000 per owner, per unique beneficiary
Irrevocable Trust Accounts*	An account associated with a non-changeable trust that determines how your assets are to be handled after you pass	\$250,000 for the non-contingent interest of each unique beneficiary
Employee Benefit Plan Accounts	Account associated with an employer-sponsored retirement plan	\$250,000 per plan participant

**A new, simpler rule will go into effect in April 2024 regarding coverage for revocable and irrevocable trust accounts. A deposit account owner's trust deposits — revocable and irrevocable — will be insured for up to \$250,000 for each beneficiary (up to five). This is regardless of contingencies.*



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SAMPLE PORTFOLIO OF FEDERALLY INSURED ACCOUNTS

ACCOUNT TITLE	ACCOUNT OWNER-SHIP CATEGORY	OWNER(S)	BENEFICIARIES	INSURABLE AMOUNT
Husband	Single account	Husband		\$250,000
Wife	Single account	Wife		\$250,000
Husband & Wife	Joint account	Husband & Wife		\$500,000
Husband payable-on-death account	Revocable Trust Account	Husband	Wife	\$250,000
Wife payable-on-death account	Revocable Trust Account	Wife	Husband	\$250,000
Husband & Wife Living Trust	Revocable Trust Account	Husband & Wife	Child 1, Child 2, Child 3	\$1,500,000
Husband IRA	Certain Retirement Account	Husband		\$250,000
Wife IRA	Certain Retirement Account	Wife		\$250,000
Total				\$3,500,000

Source: FDIC.gov



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