

Your Federally Insured Funds



2608 Avery Avenue

Memphis, TN 38112

Ph: 901-321-1200

www.cityofmemphiscu.org

Your Funds with Us Are Federally Insured for \$250,000 and More, and are Backed by the Full Faith and Credit of the United States Government.

As a member of City of Memphis Credit Union the funds in your accounts with us are federally insured to at least \$250,000, and your retirement funds are federally insured for \$250,000, and are backed by the full faith and credit of the United States Government. Need more coverage? You can organize your accounts so that you can obtain hundreds of thousands of dollars (and if needed, millions of dollars in federal government account insurance coverage at our credit union.

City of Memphis Credit Union has built a sound capital structure with careful lending and investment practices that protect your savings and deposits. Additionally, City of Memphis Credit Union provides you with as much federal account insurance coverage as any financial institution in the United States.

For your convenience, we have provided you with a number of short summaries that will explain to you the key ways that you can increase your federal account insurance coverage at City of Memphis Credit Union beyond the \$250,000 minimum if you so desire. Should you have any questions about or federal account insurance provided by the National Credit Union Share Insurance Fund (NCUSIF), please contact us during business hours at 901-321-1200, and we will be happy to answer your questions and assist you with your account insurance coverage needs. You can also contact the NCUA at 1-800-755-1030 for more information about NCUSIF (see "about the NCUA and NCUSIF" below). Thank you again for being a member of City of Memphis Credit Union. We greatly appreciate it!

Insurance for hundreds of thousands of dollars if not millions of dollars in deposited funds (and this coverage can often be doubled in amount by married couples and/or family members). This coverage also applies to accounts that hold the funds of your revocable living trust if the beneficiaries of the trust are qualifying beneficiaries as explained above. This \$250,000 account insurance coverage for each qualifying beneficiary applies whether you own the account alone or with another person (whether the account is a one owner or multiple owner account), and is provided to you as the account owner separately from, and in addition to, all the other ways that you can increase your federal account insurance coverage addressed in this summary.

Multiple Owner (joint) Accounts with No Beneficiaries/POD Payees

All of your accounts that you own with one or more other account owners (referred to as multiple owner or joint accounts) without qualifying beneficiaries/POD payees are added together and your share of the funds in those accounts is insured by NCUSIF up to a total of \$250,000. This \$250,000 joint or multiple owner account insurance coverage is provided to you as the account owner separately from, and in addition to, all the other ways that you can increase your federal account insurance coverage.

Uniform Transfer to Minors Accounts

All accounts that hold the funds for a minor (typically your child, grandchild, niece or nephew) under our state's Uniform Transfers to Minors Act are added together and insured by NCUSIF up to \$250,000 for each minor. This \$250,000 in Uniform Transfers to Minors Act account insurance coverage is provided to you as the account owner in addition to all the other ways that you can increase your federal account insurance coverage.

Accounts in the Name of a Guardian or Conservator

All the accounts that you have opened as a Guardian or Conservator to hold the funds of a protected person are added together and insured by NCUSIF up to \$250,000 for each protected person. This \$250,000 in Guardian or Conservator account insurance coverage is provided to you as the guardian or conservator account owner separately from, and in addition to, all the other ways that you can increase your federal account insurance coverage addressed in this summary.

About the NCUA and NCUSIF

Your savings and deposits at City of Memphis Credit Union are insured by the National Credit



Union Share Insurance Fund (NCUSIF), which is backed by the full faith and credit of the United States government. Established by Congress to insure member share accounts at federally insured credit unions, the NCUSIF is managed by the National Credit Union Administration (NCUA), a federal government agency and our federal regulator. This federal government insurance fund for credit unions provides the same coverage as the FDIC's insurance fund for banks. For more information about the NCUSIF and /the NCUA, please contact us, or contact the NCUA at:

National Credit Union Administration

1775 Duke Street, Alexandria, VA 22314-3428

Fax: 703-518-6409 www.ncua.gov

NCUA's Consumer Assistance Hotline 1-800-755-1030

Federal Account Insurance Coverage Summaries

Accounts You Own by Yourself (One Owner) with No Beneficiaries/POD Payees

All of your accounts that you own by yourself (alone) are added together and insured by NCUSIF up to \$250,000. This \$250,000, one owner account insurance coverage is provided to you as the account owner separately from, and in addition to, all the other ways that you can increase your federal account insurance coverage addressed in this summary.

Retirement Accounts

All of your IRA and Roth IRA accounts are added together and insured by NCUSIF up to \$250,000, and all of your Keogh accounts are added together and insured by NCUSIF up to \$250,000. The \$250,000 IRA coverage and \$250,000 Keogh coverage are insured separately from one another. This \$250,000 IRA and/or Keogh account insurance coverage is provided to you as the account owner separately from, and in addition to, all the other ways that you can increase your federal account insurance coverage.

Accounts with Qualifying Beneficiaries/POD Payees

When you name a spouse, child, grandchild, parent, brother or sister as a beneficiary or POD payee (known as a qualifying beneficiary) on your account (referred to as a POD or trust account), you will receive up to \$250,000 in NCUSIF insurance for each qualifying beneficiary designated on your account. Though you can only receive a maximum of \$250,000 coverage for each qualifying beneficiary you name on one or more accounts, this coverage often provides NCUSIF