

FDIC & NCUA \$250,000 Insurance Limit Extended to 2013

On May 20, 2009, President Obama signed a law that includes provisions that extend the \$250,000 FDIC and NCUA deposit insurance limit to Dec. 31, 2013.

Last year, FDIC and NCUA deposit insurance was temporarily increased from \$100,000 to \$250,000 until the end of this year. Last week, President Obama signed the Helping Families Save Their Homes Act of 2009 (S.896) which includes provisions that extends the FDIC and NCUA deposit insurance limit of \$250,000 until December 31, 2013.

This provision will help maintain consumer confidence in depository institutions.