

FDIC Insurance Information

Know if your deposits are 100% FDIC-insured.

In uncertain times such as these it is natural for you to have questions about your money and to seek reassurance that your money is safe. We at Nexity Bank want to make sure that you have access to the tools and resources you need to understand how FDIC insurance works.

Nexity Bank is a member of the Federal Deposit Insurance Corporation (FDIC).

The Federal Deposit Insurance Corporation (FDIC) was created in 1933 to provide insurance protection for depositors of failed banks and to help maintain sound conditions in the nation's banking system.

The FDIC is an independent agency of the U.S. Government. Since its inception, the FDIC has responded to thousands of bank failures. All insured deposits of failed banks and thrifts have been protected by the FDIC.

The FDIC has launched a tool at www.myfdicinsurance.gov that is designed to help consumers learn about what the benefits and limitations of deposit insurance mean for you.

What is insured by the FDIC?

All types of Deposits are covered by FDIC insurance including:

- Checking Accounts
- NOW Accounts
- Savings Accounts
- Money Market Savings Accounts
- Time Accounts (CDs)
- Deposit products (such as CDs and Savings Accounts) held in IRAs and other retirement accounts
- Outstanding Cashier's Checks, Money Orders, Loan Disbursement Checks, Interest Checks and Drafts

What amount of insurance coverage do I have for my accounts?

Effective through December 31, 2013:

Basic Insurance. Basic FDIC insurance has been increased from \$100,000 to \$250,000 per depositor per insured financial institution.

On January 1, 2014:

Basic FDIC insurance will go back to \$100,000, except for deposits in IRAs and certain other retirement accounts, which will remain at \$250,000.

The separate unlimited FDIC guarantee on non-interest bearing transaction accounts will be eliminated.

Coverage Over Basic Insurance

The FDIC provides separate insurance coverage for deposit accounts held in different categories of ownership. In addition to the separate unlimited insurance coverage on non-interest bearing consumer and business checking accounts, it is possible to qualify for more than the current \$250,000 in coverage at one insured bank if you own deposit accounts in different ownership categories. The ownership categories are (1) single, (2) joint, (3) revocable trust (informal revocable trusts such as Payable-on-death accounts and formal revocable trusts such as living/family trusts created for estate planning purposes), (4) irrevocable trusts, (5) certain retirement plans, (6) employee benefit plans, (7) business (corporation, partnership, unincorporated associations), and (8) government.

Where can I go if I still have questions?

You can call FDIC toll-free at 1-877-ASK-FDIC (877-275-3342) from 8:00 am until 8:00 pm (Eastern Time) or contact them online at www.fdic.gov.

You can also call Nexity Bank directly at 1-877-738-6391.