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FDIC - Another Update!

We reported in our final issue of 2008 that, as part of the “government bail-out” program, FDIC limits were increased, effective October 3, 2008 and through December 31, 2009, to \$250,000 per depositor. Many of our clients have already expressed concern over the expiration of the increased limits. **While the changes have not been made permanent, deposits at FDIC-insured institutions will continue to be insured at the \$250,000 limit per depositor through December 31, 2013.** Under the new legislation, which supercedes the October 3, 2008 changes, the standard insurance amount will return to \$100,000 per depositor on January 1, 2014 for all account categories except IRAs and other retirement accounts, which will remain at \$250,000 per depositor.

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