

YOUR SPEAKER: DONYA PARRISH MCU VP — RISK MANAGEMENT

Compliance Support

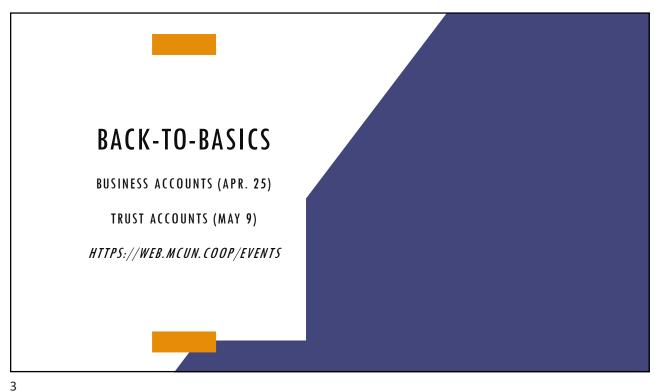
- √ Hotline (email/phone)
- √ Compliance Vault Newsletter
- ✓ InfoSight Website
- ✓ CU PolicyPro
- ✓ BSA Email Series
- ✓ Elder Fraud Training
- ✓ BSA Training
- √ Compliance Officer Community
- ✓ Blogs

Other Roles

- ✓ A Direct Line Weekly Blog
- √ Advocacy Support
- ✓ CUNA Mutual Group Liaison
- ✓ Community Coordinator (Lending, Volunteers, Internal Auditors, Fraud)
- ✓ DEI Liaison to AACUL
- ✓ Other Duties As Assigned!

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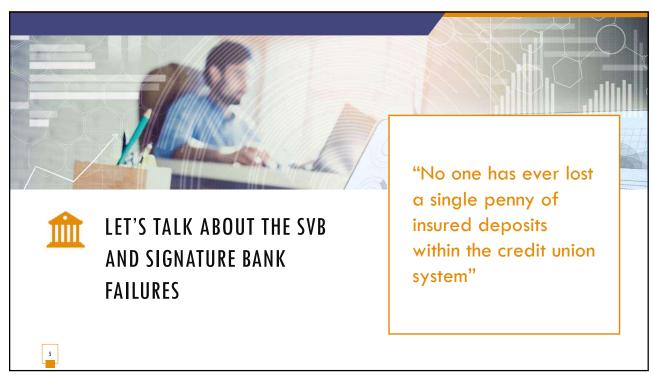


SHARE INSURANCE BASICS

A few things to be aware of...

- What does it mean to be federally insured?
- National Credit Union Share Insurance Fund NCUSIF
- Deposit accounts only | Investments, annuities, not covered
- Your credit union reports insured vs uninsured on your Call Report
- CU Employees should never guarantee coverage to a member
- Ownership of account matters





COVERAGE BASICS

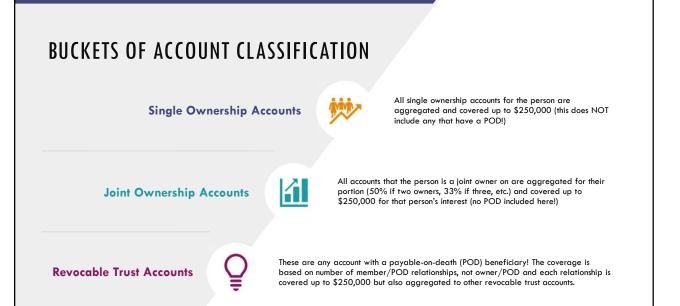
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NCUA EXPLANATION

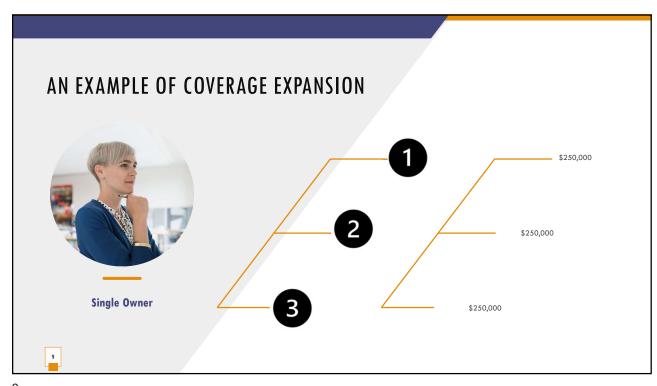
ACCOUNT OWNERSHIP TYPE	EXAMPLE ACCOUNT	Less Than \$250k ACCOUNT	Greater Than \$250k ACCOUNT	NOTES
1. Individual	Savings, Checking, Money Market - For Self Only	You're covered!	Up to \$250k protected	Total amount in combined accounts.
2. Joint	Savings, Checking, Money Market - Multiple Owners	You're covered!	Up to \$250k protected per owner	Amount per each owner's interest in joint accounts
3. Trust	Formal or Informal Revocable Trusts	You're covered!	Up to \$250k protected per beneficiary	Amount per beneficiary, for each owner. Special rules apply for accounts over \$1.25 million
4. Retirement	Traditional/Roth IRA, Keogh	You're covered!	Up to \$250k protected	Amount in traditional and Roth IRA accounts added together. Keogh accounts insured separately. Beneficiaries do not change the coverage amount.

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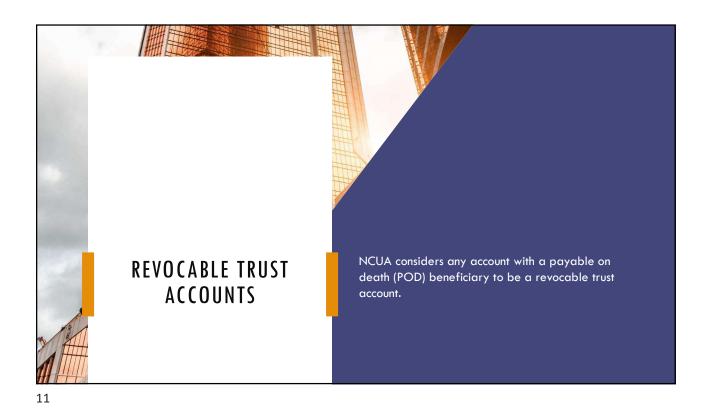


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NCUA EXAMPLE Account Title John Share Type of Deposit Balance **Mary Share** Mary and John Smith Money Market \$50,000 \$25,000 \$25,000 Savings \$150,000 \$75,000 John or Mary Smith \$75,000 Mary Smith or John Smith Share Certificate \$400,000 \$200,000 \$200,000 Mary John \$50,000 \$300,000 \$300,000 share \$250,000 insured \$250,000 insured \$50,000 uninsured uninsured share

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AN EXAMPLE OF COVERAGE EXPANSION

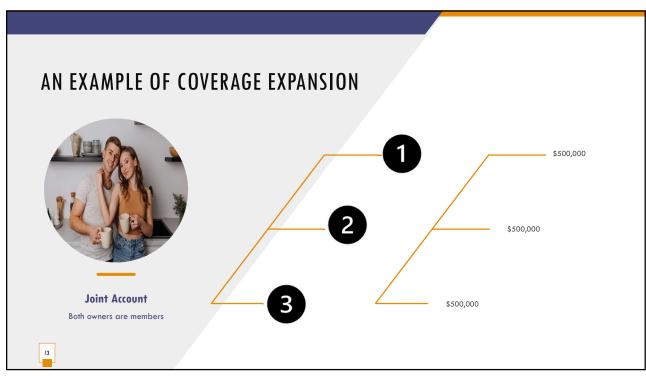
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SOME TIDBITS ON COVERAGE

- 6-month window after death
- Based on account records
- Estate accounts based on decedent's membership, not PR of estate
- Up to five beneficiaries expand coverage on a revocable trust
- Individual | Charity | Non-profit
- Non-member shares might be insured at a LICU



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NCUA TOOL TO ESTIMATE COVERAGE

Your members or the credit union can use the NCUA tool to help determine if they have enough coverage for their current or expected balances.

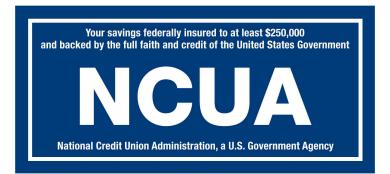
https://mycreditunion.gov/insurance-estimator





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SHARE INSURANCE MATERIALS



https://ncua.gov/news/downloadable-graphics

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