

FDIC Standard Deposit Insurance Coverage Amount of \$250,000 Made Permanent

First American Bank



The Dodd-Frank Wall Street Reform and Consumer Protection Act, signed by President Barack Obama on July 21, 2010, made permanent the current standard maximum deposit insurance amount of \$250,000.

Previous legislation, authorizing a temporary increase from \$100,000 to \$250,000, was scheduled to expire 12/31/2013.

The Federal Deposit Insurance Corporation (FDIC) coverage limit applies per depositor, per insured depository institution, for each account ownership category.

First American Bank is considered a well-capitalized bank. We remain ready, willing and able to meet the needs of our community and serve our customers.

Banks are still the safest place to put your money. Our regulators, as well as our own soundness principles, require we have significant capital and reserves to survive challenging economic times. These “rainy day funds” are a bank’s first line of defense to cover any losses.

The FDIC is the second line of defense. An independent agency of the U.S. government, the FDIC was created by Congress in 1933 to restore public confidence in the nation’s banking system. The FDIC promotes the safety and soundness of the nation’s banks and savings associations by identifying, monitoring and addressing risks to which they are exposed. They protect depositors against the loss of their insured deposits, should an FDIC-insured bank or savings association fail. In over 75 years, no customer has ever lost a penny in FDIC-insured deposits when a bank has failed.

The FDIC is fully funded by the financial institutions it insures—such as First American Bank. They receive no federal tax dollars.

You do not need to request or apply for FDIC insurance. Coverage is automatic. FDIC insurance covers funds in deposit accounts, including checking and savings accounts, money market deposit accounts and certificates of deposit (CDs).

You can access FDIC protection on CD investments over \$250,000 through First American Bank. Ask us about CDARS®.

Please note: FDIC insurance does not cover other financial products and services such as stocks, bonds, mutual fund shares, life insurance policies, annuities or municipal securities.



FIRST AMERICAN BANK