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We are pleased to inform you that all members who hold a Jumbo Share Certificate at Sb1 Federal Credit Union are provided Private Deposit Insurance coverage in addition to coverage provided by NCUA. All deposits under the member number holding a Jumbo Share Certificate (including IRA accounts) are covered as long as a Jumbo Share Certificate is open. Qualified members' accounts are insured with a combination of federal insurance provided by the National Credit Union Administration (NCUA) and private insurance by the Excess Share Insurance Corporation (ESI).

Primary Insurance Coverage: NCUA insures your individual savings accounts up to at least \$100,000, regardless of the number of accounts you may have. Joint and certain other account relationships are insured separately and are subject to other federal guidelines. Retirement accounts are also separately insured by the NCUA for up to \$250,000. For details about federal coverage on your accounts or how you can possibly structure your accounts to qualify for additional NCUA coverage, please check with the credit union.

Additional Insurance Coverage: At no cost to you, your board of directors also has chosen to provide up to an additional \$250,000 of coverage on specific qualifying accounts through ESI.

ABOUT ESI COVERAGE

ESI's additional insurance coverage in Sb1 Federal Credit Union only applies to members who hold a Jumbo Share Certificate at Sb1 Federal Credit Union. All deposits under the member number holding a Jumbo Share Certificate (including IRA accounts) are covered up to an additional \$250,000 over the amount of coverage provided by NCUA by ESI as long as a Jumbo Share Certificate is open.

The **IRA accounts** of qualified members are insured up to an additional \$250,000 by ESI over the amount of coverage provided by NCUA.

To assess your total deposit insurance coverage for your qualified accounts it is important to first determine how much NCUA coverage is provided for each of these accounts. For members with multiple accounts, NCUA coverage could be less than \$100,000 (\$250,000 for IRAs) per account. ESI's coverage only applies to qualifies accounts once the account balance exceeds the federal coverage limit. ESI coverage is provided on a dollar-for-dollar basis and is payable only upon the failure or liquidation of the credit union.

To receive ESI's additional insurance, we must file required reports and pay monthly premiums. Individual policies are not provided to consumers. However, we must track those accounts eligible for this added coverage and provide that information to ESI regularly.

TERMINATION

The credit union or ESI may terminate this coverage, but in either case you must be notified of any change in the insurance of your accounts.

ABOUT ESI

ESI is a subsidiary of American Share Insurance, the nation's largest private deposit insurer for credit unions, and is headquartered in Dublin, Ohio. To operate in this state, the company was required to file with, and receive authorization from, the state's department of insurance. Furthermore, ESI is required to file periodic reports and undergo regular statutory reviews to assure its compliance with statutes and regulations. The corporation is also subjected to an annual examination by a nationally recognized auditing firm, and an annual actuarial assessment of its reserves for losses by an independent actuary.

ESI operates nationally and has taken great care to maximize the geographical and occupational diversity within its insured credit unions. ESI's additional share insurance is available only to qualifying credit unions meeting the company's rigid underwriting requirements. To secure coverage, we are subject to routine review by ESI examiners, and must comply with ESI's standards of performance.

MORE INFORMATION

Information regarding your deposit insurance coverage can be obtained by contacting the credit union. You are also welcome to contact ESI.



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Excess Share Insurance Corporation is *not a federal or state government agency.*