

Rosen Seymour Shapss Martin & Company LLP  
*Certified Public Accountants & Profitability Consultants*

## RSSM Alert

### Changes in FDIC Deposit Insurance Coverage

#### UPDATE

Dear Client and Friends of the Firm:

We previously advised you that the FDIC increased the deposit insurance coverage from \$100,000 to \$250,000 per depositor for all deposits at FDIC-insured institutions (including retirement deposit accounts) until December 31, 2009, and that certain retirement accounts, including IRA deposit accounts, will remain permanently at \$250,000.

The Alert also described the FDIC's new Temporary Transaction Account Guarantee Program which provides full (unlimited) coverage for noninterest-bearing transaction deposit accounts at FDIC-insured institutions that participated in the program. The transaction account guarantee applies to all personal and business checking deposit accounts that do not earn interest. However, this unlimited insurance was only temporary until December 31, 2009.

On May 20, 2009, the FDIC announced the extension of the \$250,000 individual account coverage that was to expire on December 31, 2009 to December 31, 2013. This extension does not apply to the unlimited coverage of non-interest bearing accounts covered under the Transaction Account Guarantee Program which will expire on December 31, 2009.

If you have any concerns regarding your accounts and FDIC insurance coverage, we at RSSM are available to assist you in reviewing your current situation and restructuring accounts if necessary to maximize your insurance coverage. Please feel free to contact us at 212-303-1880 or e-mail at [info@rsmcpa.com](mailto:info@rsmcpa.com). Visit our website at [www.rsmcpa.com](http://www.rsmcpa.com).

Sincerely,  
*Rosen Seymour Shapss Martin & Company LLP*

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