

Insurance Calculations for Living Trust Accounts

- This [Link](#) will bring you to the Share Insurance Estimator tool. This tool will allow you to input the information from your trust account to verify that all your money is adequately insured.
- Insurance on trust accounts is calculated by the number of listed beneficiaries that trust has. Each beneficiary adds \$250,000 of insurance to the trust account.
- Please contact the Member Services department if you have any questions regarding your trust account at TCCU.
- On the following pages we have included examples and explanations of the online Share Insurance Estimator selections.



Share Insurance ESTIMATOR

[Share Insurance Estimator Home](#)[Share Insurance Estimator](#)[Share Insurance FAQ](#)[Contact Us](#)

Share Insurance Estimator

The Share Insurance Estimator bases the computations for coverage on the rules in effect as of May 2013. If any subsequent statutory or regulatory changes occur, NCUA will update the calculator as quickly as possible. The release date for this version of the Share Insurance Estimator is January 2014.

Take it one credit union at a time. Enter all of your share accounts for that credit union, then go through all three steps. When your report for the first credit union is complete, start back here with your next credit union and so on, until you have a report for each credit union where you have share accounts.

Help information is available by clicking the "What's This?". Under Resources below, the "Help" link provides information on how to complete each of the steps by account type. Also available is a "Glossary" of terms, "Security" information, "Privacy" information, "Open Government" information, as well as "Other Information" on share insurance at MyCreditUnion.gov.

If there is an error with your selection, you will see a . Click the red circled X to see the error message and how to correct your selection.

Step 1

Enter Your Information

Insured credit union **Torrance Community Credit Union**

Note: This credit union name will be set for the duration of your session or until you click 'Create a new report.'

Add first account Personal Account [What's This?](#)
 Business Account [What's This?](#)
 Government Account [What's This?](#)

Please select the account type and ownership.

Personal Account

Ownership Type
[What's This?](#)

To make sure this report is accurate use the **identical name** for each person in this report. For example, Mary Jane Smith and M. J. Smith are different people to the [Share Insurance Estimator](#).

Owner
[What's This?](#)

Owner field should be the name of the trust

Is the owner living AND a member of the credit union?

[What's This?](#)

- Yes
 No

[Add Additional Owner](#)

Insured credit union **Torrance Community Credit Union** ✓

Note: This credit union name will be set for the duration of your session or until you click 'Create a new report.'

- Add first account
- Personal Account [What's This?](#)
 - Business Account [What's This?](#)
 - Government Account [What's This?](#)

Personal Account

Ownership Type ✓
[What's This?](#)

To make sure this report is accurate use the **identical name** for each person in this report. For example, Mary Jane Smith and M. J. Smith are different people to [the Share Insurance Estimator](#).

Owner ✓
[What's This?](#)

Add Additional Owner

Is the owner living AND a member of the credit union? ✓

[What's This?](#)

- Yes
- No

Beneficiary ✓
[What's This?](#)

Is the beneficiary living?

[What's This?](#)

- Yes
- No

Beneficiary Type ✓

Add Additional Beneficiary

Account Nickname ✓
[What's This?](#)

Account Balance ✓
[What's This?](#)

The website allows you to add as many beneficiaries as needed as well as list the total money held in trust.

Credit Union Name: Torrance Community Credit Union

Number of Accounts: 1



ATTENTION: The Share Insurance Estimator reflects that some of your money in this credit union exceeds NCUA limits and is currently not federally insured. It is important to be familiar with your NCUA coverage limits. You should use the Share Insurance Estimator every time you make changes to your accounts to make sure your shares are always fully insured.

Single Accounts

In this example we have one beneficiary listed on the trust; therefore, the trust is insured for \$250,000. This is less than the balance input for the trust account and the calculator indicates we have \$50,000 of uninsured money.

Revocable Trust Accounts

Actions

Edit Delete

Account Nickname	Balance	Owner(s)	Beneficiaries
TCCU Trust	\$300,000.00	TCCU Member	Beneficiary 1

Insurance Summary	Balance	Insured	Uninsured
Tccu Member Living Trust Beneficiary 1	\$300,000.00	\$250,000.00	\$50,000.00

Total for all accounts at Torrance Community Credit Union (Totals will be rounded)

	Balance	Insured	Uninsured
	\$300,000.00	\$250,000.00	\$50,000.00

If you'd like to learn more about what you can do to protect your shares please contact your credit union or the NCUA at 800.755.1030.

This calculation assumes that all of the above accounts are on deposit in a federally insured credit union, and that the account owners do not have accounts other than those listed above at Torrance Community Credit Union.

Insured credit union **Torrance Community Credit Union** ✓

Note: This credit union name will be set for the duration of your session or until you click 'Create a new report.'

Add next account Personal Account [What's This?](#)
 Business Account [What's This?](#)
 Government Account [What's This?](#)

Personal Account

Ownership Type ✓
[What's This?](#)

To make sure this report is accurate use the **identical name** for each person in this report. For example, Mary Jane Smith and M. J. Smith are different people to [the Share Insurance Estimator](#).

Owner ✓
[What's This?](#)

Add Additional Owner

Beneficiary ✓ [Delete Beneficiary](#)
[What's This?](#)

Beneficiary Type ✓

Beneficiary ✓ [Delete Beneficiary](#)
[What's This?](#)

Beneficiary Type ✓

Add Additional Beneficiary

Account Nickname ✓
[What's This?](#)

You must indicate if the owner is living AND a member of the credit union.

Is the owner living AND a member of the credit union? ✓

[What's This?](#)

Yes
 No

Is the beneficiary living? ✓

[What's This?](#)

Yes
 No

Please select if the listed beneficiaries are still living.

Is the beneficiary living? ✓

[What's This?](#)

Yes
 No

Credit Union Name: Torrance Community Credit Union

Number of Accounts: 1



Looks good. According to the information you have entered, the Share Insurance Estimator reflects that your share accounts at this credit union appear to be fully insured. It is important to be familiar with your NCUA coverage limits. You should use the Share Insurance Estimator every time you make changes to your accounts to make sure your shares are always fully insured.

Single Accounts

With two beneficiaries, we now have \$500,000 in insurance for the trust.

Revocable Trust Accounts

Actions

Edit Delete

Account Nickname	Balance	Owner(s)	Beneficiaries
TCCU Trust 2	\$450,000.00	TCCU Member	Beneficiary 1 Beneficiary 2

Insurance Summary	Balance	Insured	Uninsured
Tccu Member Living Trust Beneficiary 1, Beneficiary 2	\$450,000.00	\$450,000.00	\$0.00

Total for all accounts at Torrance Community Credit Union (Totals will be rounded)

	Balance	Insured	Uninsured
	\$450,000.00	\$450,000.00	\$0.00

This calculation assumes that all of the above accounts are on deposit in a federally insured credit union, and that the account owners do not have accounts other than those listed above at Torrance Community Credit Union.

Report generated on: October 27, 2022

Add Another Account

You may want to print a copy of this report for your records. If you leave the Share Insurance Estimator to go to another web page or if you "Create a new report" the information you have entered so far will be lost.

Print this report

Create a new report