



## Latest News

### Failing banks spark account insurance concerns

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By **BYRON HARRIS / WFAA-TV**

Five United States banks have failed since the beginning of the year. Also Online  
Friday, regulators closed IndyMac Federal Bank in California.

[FDIC rules](#)

IndyMac was the third largest bank failure in U.S. history. The closing of the bank combined with the current wobbliness of the stock market has incited some to become concerns over their own money.

Here, in short form, is what is insured and not insured in most peoples' investments.

If you have your money in a federally insured FDIC bank, it is generally insured up to \$100,000 per account.

Dallas financial advisor Bill Carters suggests that it's a good idea to leave bank funds where they are.

"I would just keep my money there," he said. "If your money is insured by the FDIC, your money is insured and you're going to get that money."

These days, many people also have a 401k at work, an IRA a Roth IRA or all three. In most cases, those investments are in stocks and mutual funds and are not insured by the federal government.

Some people diversify their 401k and IRA accounts by buying CDs at federally insured banks. These instruments are insured up to \$250,000.

While annuities are an increasingly popular investment for people nearing retirement, they are not federally insured.

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