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### **Protecting Your Assets during Volatile Times – Update**

In light of the recent instability in the market, Patricia E. Kefalas Dudek & Associates are taking action to protect our clients and their assets. We are taking steps to insure that client funds do not exceed the protection limits of the Federal Deposit Insurance Corporation (FDIC) or the Securities Investor Protection Corporation (SIPC).

The FDIC guarantees deposits up to \$100,000 per person, per institution and certain retirement accounts up to \$250,000. For more information please visit: [www.fdic.gov](http://www.fdic.gov). The SIPC provides that cash and securities held by covered brokerage accounts may be protected up to \$500,000 for securities and \$100,000 for cash, if the brokerage firm goes out of business. Please note that some brokerage firms obtain private insurance to provide additional protection beyond SIPC limits. For more information please visit: [www.sipc.org](http://www.sipc.org). Please bear in mind that there are also different coverage limits in effect for trusts.

The FDIC has implemented new rules for revocable trust accounts. The new rule eliminates the concept of “qualifying beneficiaries.” For more information on the new rule, please visit: <http://www.fdic.gov/regulations/laws/federal/2008/08sep26rule.html> for the new rule, and <http://paelderestatefiduciary.blogspot.com/2008/09/fdics-interim-rule-for-living-trust.html> for a helpful explanation of the new rule.

If you have questions regarding your coverage, contact your bank, brokerage firm, or financial advisor.