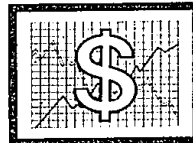


Business

Barry Johnson editor/591-2300



(Wb-11C.T.S.F-6C.Ro-8BKO7C)

Thursday, May 16, 1985 O&E

Insurance usually protects invested money

The collapse of the Ohio Savings and Loan Association has sent shock waves throughout the country. Many of our clients are panicking. People ask, "How safe is my money?" Is this fear real or artificial?

You probably know the answer to the question, "How safe is my money?" when it comes to money in the bank or in a savings and loan association, where your money is insured by an agency of the federal government.

But what about the amounts you have with a brokerage house, commodity firm, money market fund or credit union?

CIANCIES ARE that question has entered your mind as the half-million depositors of the Ohio Savings Institution sweated over their frozen deposits. The odds are overwhelming, of course, that you are a customer of banks that provide coverage of up to \$100,000 per account from the Federal Deposit Insurance Corp.

That gives you the surety of having your money protected both by the contents of their own deposits and a pledge of the "full faith and credit" of the federal government.

Usually, customers with deposits exceeding \$100,000 end up being fully protected as well as the regulators arranged for a healthy institution to take over the one that got into trouble.

But you may well have the majority of your money in institutions that are outside the scope of the FDIC and FSLIC. Your brokerage account, for instance, is not covered by those two basic institutions, even if it happens to be with a discount broker working through your bank, or owned by it.

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finances
and you
Sid Mittra

UNLESS YOU have more than \$500,000 in one amount at one brokerage house, however, you should not have to worry too much. That's how much insurance protection is provided by the Securities Investor Protection Corp. (SIPC) at each firm registered with the Securities and Exchange Commission.

You will want to keep an eye on any brokerage account that nears the maximum figure. The \$500,000 limit includes protection for no more than \$100,000 in cash (such as the proceeds of a security sale before they are reinvested).

But most brokers provide additional private insurance.

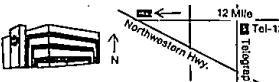
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55	2333	2383	5785	18605
60	2655	2705	6585	21105
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insurance at no charge on accounts in the \$2 million to \$10 million area. They can arrange for you to buy still more if you feel that the size of your account warrants extra protection.

You should note that splitting one account into two under slightly different names does not give you twice the protection. You get that only if the accounts are at different brokers or if the accounts at one broker are distinctly separate, such as one for you and another that you hold as trustee or someone else.

Next week: More on safety of your money.

EDUCATIONAL SEMINAR: The Observer & Eccentric Newspapers and the Coordinated Financial Planning staff will conduct a seminar 7-10 p.m.

Tuesday, June 11, at the Kingsley Inn, 1475 N. Woodward, Bloomfield Hills.

This seminar will cover: strategic planning (comprehensive and retirement planning); tactical planning (insurance, taxes, education, wills); and product planning (mutual funds, stocks and bonds, real estate and oil and gas tax shelters).

An out-of-town investment specialist will discuss a specific tax shelter. The seminar is free, but registration is required. For more details and reservations, call 645-8889.

Sid Mittra is president of Coordinated Financial Planning Inc. in Troy and a professor of economics and management at Oakland University.

Unless you have more than \$500,000 in one amount at one brokerage house, however, you should not have to worry too much. Firms registered with the Securities and Exchange Commission have that much insurance protection.

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