

# Smart Choice!



**Q:** If a bank gets money stolen, do the people that have accounts at the bank get their money back? How does that happen?

— Green Meadow Elementary School Student

**A:** Great Question! Unfortunately there have been occasions where money has been stolen from a bank. The good news is that banks are required to have insurance on the money. Just like when people buy insurance to protect their homes and cars, a bank pays to have insurance to protect its money. The insurance is provided by the Federal Deposit Insurance Corporation or FDIC. The FDIC was started in 1933 to help protect the money customers deposit into banks across the United States. So the next time you go into a bank take a look around to find the FDIC signs displayed at teller windows and on banker's desks. Every time you see these signs you can be assured that in the unlikely event money is stolen you will always get your money back.



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Local students connect with local Choice Bank staff through the Smart Choice! program. This program is designed to raise students' awareness of the importance of sound money management. NIE is the non-profit arm of Oshkosh Northwestern that provides local, Oshkosh classrooms with newspapers, educational materials and activities.