



Maximillion
The Monkey

KIDS CLUB NEWSLETTER

SUMMER 2020



Your Money is Safe with the Federal Deposit Insurance Corporation (FDIC)



The Federal Deposit Insurance Corporation (FDIC) is an independent agency of the United States government that protects the money deposited into insured banks and savings associations. The FDIC was created by President Franklin Roosevelt in 1933. This

is an important part of history because many people lost money they deposited into banks in the 1920's and 1930's when thousands of banks failed during the Great Depression. A bank failure is the closing of a bank by a federal or state banking regulatory agency, generally resulting from a bank's inability to meet its obligations to depositors and others.

Since the start of the FDIC, deposit accounts at member banks have been insured. This means that if you deposit money in an FDIC insured bank account and that bank should fail, the FDIC will replace your money up to a certain dollar amount. Currently the FDIC insurance amount is up to \$250,000 per person, per bank in bank accounts including checking accounts, savings accounts, money market deposit accounts and certificates of deposit.

The FDIC also helps consumers by making sure that banks are in compliance with laws that protect people and laws that require banks to help meet the credit needs of the communities in which they serve.

Fortunately bank failures are not common nowadays, but it's good to know your money is safe! Since the FDIC was established in 1933, no depositor has lost a penny of FDIC-insured funds.



Fun Money Facts



The Eagle On Your Money May Have A Name

From 1830 to 1836, a certain bird swooped into Philadelphia's U.S. Mint building so often that workers named him "Peter the Mint Eagle," cared for him, and allegedly used him as a model for coin engravings for years to come

The United States Secret Service Was Created to Stop Counterfeiting

Following the Civil War, between a third and half of all cash in circulation was counterfeit. In July of 1865, the United States Secret Service was created to fight the counterfeiting epidemic.

In 1901, the agency was asked to begin its protective mission after the assassination of President William McKinley – the third sitting U.S. President to be assassinated. Today, the Secret Service proudly continues to protect both national leaders and visiting foreign dignitaries while helping to secure the nation's financial infrastructure through financial and cybercrime investigations.

The United States Secret Service is one of the oldest federal law enforcement agencies in the country and ranks among the most elite in the world.

Paper Money Isn't Paper

U.S. paper money is not paper at all: It's 75 percent cotton and 25 percent linen. In Ben Franklin's day, people repaired torn bills with a needle and thread.



Earn Some Bananas! For every \$10 you deposit, you will receive a punch on your card. Accumulate 10 punches on your card and choose a cool prize! Just bring your deposit into any CIBM Bank location.





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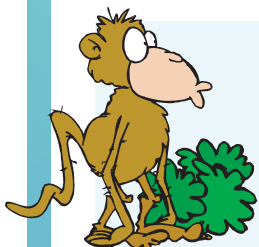


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Max's Monkey Business

What do you call a shoe that's made out of a banana? A slipper!

What did the big flower say to the little flower? Hi, bud!

What do you call a boomerang that won't come back? A stick!

What did one strawberry say to the other strawberry? If you weren't so fresh, we wouldn't be in this jam.

What holds the sun up in the sky? Sun beams!

What is a shark's favorite sandwich? Peanut butter and jellyfish!!



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