


<u>Date</u>			<u>Completed</u>
<u>Payroll Date</u>	<u>Deposit Date</u>	Semi-Weekly Payroll Tax Deposits. Employers that are semi-weekly depositors generally must deposit taxes withheld and FICA taxes on payrolls paid on Wednesday, Thursday or Friday on or before the following Wednesday, and deposit taxes from payments on other days on or before the following Friday. Deposit electronically. Indicate Form 941, Federal Tax Deposit, and third quarter.	
July 29 - 31	Aug 5		
Aug 1 - 4	7		
5 - 7	12		
8 - 11	14		
12 - 14	19		
15 - 18	21		
19 - 21	26		
22 - 25	28		
26 - 28	Sept 2		
29 - Sept 1	4		
July 24 - Aug 2	Coast Guard Festival, Grand Haven.		
July 31 - Aug 2	Big Red Classic Sports Fishing Tournament, Yacht Basin Marina, Holland.		
1	Art in the Park, Centennial Park, Holland, 9 AM – 5 PM.		
1	Coast Guard Festival Fireworks Extravaganza, at dark.		
6 - 9	National Blueberry Festival, South Haven.		
12	Michigan sales and use tax deposit for month of July to claim early payment discount.		
17	Employers that are monthly depositors must deposit taxes withheld and FICA taxes on payrolls paid during July. Deposit electronically. Indicate Form 941, Federal Tax Deposit, and third quarter.		
17	Corporations with fiscal year ending August 31, November 30, February 28, or April 30: • Deposit estimated federal income tax electronically. Indicate Form 1120 and Federal Tax Deposit.		
17	Corporations with fiscal year ending May 31: • Federal Income Tax Return - Form 1120 or 1120-S. • Deposit balance of tax due electronically. Indicate Form 1120 and Balance Due on Return. • Pay accrued compensation, charitable contributions, retirement plan contributions, etc.		
17	Corporations with fiscal year ending October 31, January 31, April 30, or July 31: • Pay CIT estimate to State of Michigan.		
20	Michigan Sales, Use and Withholding Taxes Return for the month of July.		
24 - 29	Hudsonville Community Fair.		
30	Taste of Saugatuck, 12 PM – 7 PM.		
31	Corporations with fiscal year ending April 30: • File CIT return and pay balance due to State of Michigan.		
31 - Sept 13	US Open Tennis Championship, Flushing Meadows, NY.		

JULY

AUGUST

SEPTEMBER



SU	M	T	W	TH	F	SA
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

SU	M	T	W	TH	F	SA
					1	
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

SU	M	T	W	TH	F	SA
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		



August 2015

## **MAXIMIZING FDIC COVERAGE OF BANK DEPOSITS**

The Federal Deposit Insurance Corporation (FDIC) has provided deposit insurance coverage to depositors of insured banks since 1933. This protection is important to all investors, especially those who tend to be invested heavily in cash and who are dependent on these accounts to cover living expenses. Covered institutions must display an official sign at each teller station.

**Types of Deposits Protected.** All types of deposits received by a financial institution in its usual course of business are insured. For example, savings deposits, checking deposits, Certificates of Deposit (CDs), cashier's checks, and money orders are all covered. Certified checks, letters of credit, and traveler's checks, for which an insured depository institution is primarily liable, are also insured when issued in exchange for money or its equivalent, or for a charge against a deposit account.

Any person (U.S. citizen or not) or entity can have FDIC coverage at an insured bank. However, only deposits that are payable in the U.S. are covered. Deposits only payable overseas are not insured.

Securities, mutual funds, and similar types of investments, even if purchased through a bank, are not covered, nor are safe deposit boxes or their contents. Similarly, treasury securities purchased by an insured institution on the customer's behalf are not insured, but these investments are backed by the full faith and credit of the U.S. government.

**Amount of Coverage Available.** A depositor is normally insured up to \$250,000 in each insured financial institution. Accrued interest is included when calculating insurance coverage. Deposits maintained in different categories of legal ownership are separately insured. Accordingly, an individual can have more than \$ 250,000 of insurance coverage in a single institution provided the funds are owned and deposited in different ownership categories.

Deposits held in one insured bank are insured separately from any deposits held in another separately insured bank. For instance, if a person has one checking account at Bank A and another checking account at Bank B, both accounts would be insured separately up to \$ 250,000. Funds deposited in separate branches of the same insured bank are not separately insured.

Up to \$ 250,000 in deposit insurance is provided for the deposits a consumer makes at the same insured institution in a variety of retirement accounts, including traditional IRAs, Roth IRAs, SEP IRAs, and SIMPLE Plans.

**Maximizing FDIC Coverage.** FDIC coverage is not determined on a per-account basis, but on an ownership basis. Thus, the type of account has no bearing on the amount of insurance coverage, and the social security numbers or tax identification numbers do not determine coverage. Instead, separate insurance coverage is provided for funds held in different ownership categories. This means that a bank customer, who has multiple deposits, may qualify for more than \$ 250,000 in insurance coverage if the customer's accounts are deposited in different ownership categories and the requirements for each ownership category are met. Thus, increasing your available FDIC coverage may be as simple as retitling accounts so they fall into different ownership categories.

For example, an individual with three individual accounts, each worth \$ 100,000 for a total of \$ 300,000, would have only \$ 250,000 of coverage. However, a joint account worth \$ 500,000 would be fully covered (\$ 250,000 per person).