



MBSYEP Banking Options for Youth 14 – 17 years old

Frequently Asked Questions

Q. Why is DGEFCU offering accounts to minors?

A. To ensure ALL our city's youth gain from the opportunity of being banked – so they can have easy access to their summer pay AND benefit from being able to save! Coupled with direct deposit and financial coaching, DGEFCU's safe and affordable account offers youth an invaluable tool to build money management habits that will serve them a lifetime!

Q. What types of accounts are offered to participants in this age group?

A. Participants have two banking options: (i) Individual accounts with access restricted to ATM and point of sale purchases, or (ii) Joint accounts with parent or guardian to gain access to full suite of banking services, including debit card access. Both accounts provide ATM access and the opportunity to save.

Don't know which account is best? Youth should check with their parents, and vice versa. Each situation is different. We simply want to ensure you have options.

Q. What is the cost of the Individual or Joint account?

There are no costs. There is no fee to open or maintain the account. In fact, the credit union will charge no fees. Youth are pointed to an ATM locator to avoid surcharge fees (fees charged by the owners of the machines). There are approximately 150 of those surcharge fees ATM in the metro area.

Q. When are accounts offered?

A. You can establish an account NOW! Visit the Bank on DC account portal [online](#) or visit us in person to submit your application. Youth can use it year-round to deposit other pay, allowances or gifts and to save for those things that matter most. Once you become a member, you're ALWAYS a member!

Q. How do I (or my child and I) begin banking?

A. Complete an [online](#) application at the Bank on DC portal. If a parent or guardian will be included in the account, be sure to add a "Joint Owner". We'll then follow up with you via email to request your signature and copies of two forms of identification.

Q. What forms of identification are needed to open an account?

For the youth participant please provide a birth certificate, driver's license or permit, school ID, DC ONE card, passport, or Military ID. If there is a joint owner, we'll also ask the adult to provide two forms of ID.

Or, come to one of our branch locations and open the account in person! Please be sure to bring your two forms of ID (this applies to each person on the account). This is a great option if you have any questions or would like to meet us in person!

Q. How do youth access their money once account is opened?

A. Youth with an individual account, will have access to over 150 ATMs around the city that are surcharge free. Addition, ATM card and PIN can be used at any major retailer where an ATM card can be accepted.

Youth with a joint parent/guardian can use their VISA debit card at the same number of ATMs. They can also use their debit card to pay for purchases or services wherever VISA is accepted.

Q. What if I want to speak to someone in person?

ALL youth can come into any one of three branch locations to perform over the counter transactions!

Q. Where are local branches located?

Reeves Center Main Office
2000 14th Street, N.W., 2nd Floor
Monday – Friday 8:30 a.m. to 3:30 p.m.

Municipal Center Branch Office
300 Indiana Avenue, N.W., Room 1128
Monday – Friday 8:00 a.m. to 3:00 p.m.

ACCESO Branch Office
3059 Mount Pleasant Street, N.W.
Monday – Friday 11:00 a.m. to 7:00 p.m.
Saturdays 10:00 a.m. to 2:00 p.m.

Q. What if I have other questions?

A. Feel free to email us on dcyouth@dgefcu.org. If you'd rather speak with us directly, be sure to include a call back number!