Choosing a Bank and a Bank Account Checklist
When looking for a bank and a bank account, take the Choosing a Bank and a Bank Account Checklist with you. The questions can help you choose the bank and accounts that are right for you.

*If the financial institution is a credit union, be sure you are eligible to join.

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**Bank Information**

- Does the bank offer the services I need?
- Convenient branches and ATMs?
- Bank hours?
- Do employees speak my language?
- Is it insured by FDIC/NCUA?

**Accounts**

- Requirements for opening account?

**Checking Accounts**

- Minimum opening balance?
- Minimum monthly balance?
- Fees?
- Fee waivers available?
- Number of withdrawals per month without a fee?
- Earns interest?
- Deposit hold times?

**Overdraft Programs**

- Low balance alerts offered?
- Overdraft fees?
- Link to a savings account to cover overdrafts? If so, is there a fee?

**Savings accounts**

- Minimum opening balance?
- Minimum monthly balance?
- Annual percentage yield (APY)?
- Fees?
- Fee waivers available?
Opening and Maintaining a Bank Account

Opening and maintaining a bank account is not as difficult as you might think. There are four basic things you have to do:

1. Open the account
2. Make deposits and withdrawals
3. Record interest and fees
4. Keep track of your balance

Account Verification
The first thing you need to do to open a bank account is go through a process called account verification. This is for two reasons:

1. The bank needs to make sure that you are who you say you are, and you are able under the law to open a bank account.