



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.	Bank Name/ Account Type _____	Bank Name/ Account Type _____	Bank Name/ Account Type _____
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?			

• Withdrawal limits per month?			
• Services available?			
ATM Cards			
• Fees?			
• Fee waivers available?			
• Location/number of ATMs?			
Debit Cards			
• Fees?			
• Fee waivers available?			
• Rebates or bonuses for use?			
• Location/number of ATMs?			
• Debit card transactions requirements or limits?			
Mobile/online banking			
• Is it available?			
• Transaction types and limits?			
• Fees?			
• Fee waivers available?			
• Online bill pay?			
Other Information?			
Total Monthly Costs			
Total Annual Costs			

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.