



Opening A Checking Account

Many financial institutions (banks, credit unions, savings and loans) offer checking account services. It is important that you select the institution that offers a checking account that best meets your needs. The following questions will help you make that decision.

- Is the financial institution's location convenient for me?
- Is there a minimum initial deposit? If so, what is it?
- Do I have to maintain a minimum balance?
- If I don't keep a certain minimum balance, do I incur a fee? If so, how much?
- How many checks do I anticipate writing each month?
- Is there a charge for each check I write? If so, what is the cost?
- How much does it cost to purchase checks?
- What are the fees and service charges? If so, what are the costs?
- Do I receive my cancelled checks with my monthly statements?
- Is interest paid on the checking account? If so, what is the rate?
- What are the automated teller machine (ATM) fees?
- Is there a fee for dealing with a teller?
- What is the fee for bounced checks?
- Can I use direct deposit?