

Comparing Checking Account Options

Because the types of checking accounts that banks make available vary considerably in both service and fees, you will want to compare those offered by two or three banks. Then you will be able select an account that will most fit your needs.

Below are four different types of checking accounts along with some questions to ask about the costs and services each provides. Then, make sure you have a picture ID, your Social Security number, and of course, money to put in the account when you visit the bank of your choice.

	BANK A	BANK B	BANK C
Name of bank			
Convenient location?			
Other services offered?			
Low-cost checking			
Paycheck direct deposit?			
Minimum balance or monthly fee?			
Free checks per month?			
Bounced check fee?			
Other fees?			
ATM checking			
Paycheck direct deposit?			
Minimum balance or monthly fee?			
Fee for teller services?			
Unlimited check writing?			
Bounced check fee?			
Other fees?			

	BANK A	BANK B	BANK C
Name of bank			
Regular checking			
Minimum balance or monthly fee?			
Unlimited check writing?			
Bounced check fee?			
Other fees?			
Interest checking			
Minimum balance or monthly fee?			
Amount of interest?			
Bounced check fee?			
Other fees?			

For some of the possible costs for a bank in your neighborhood, visit www.bankrate.com and click on “Compare Rates.” You can then contact the bank to find out the specifics on other items of importance to you.

