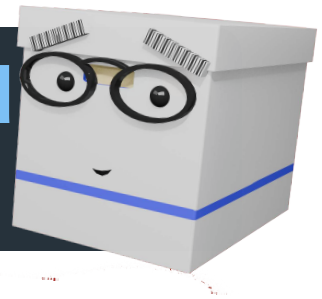
Your Bank Account, Explained

Pick a bank, pick an account, and dodge the fees.

Choose the bank for its fees, not for the free toaster.



1 Choose a bank

Three kinds, one honest question: how do you actually bank?

Commercial bank

For-profit, owned by stockholders

Strengths: Big ATM networks, slick apps, branches in more places.

Tradeoff: Fees help pay the stockholders.

Lean here if: You travel or move a lot and want branches nearby.

Credit union

Non-profit co-op owned by its members

Strengths: Lower fees, better loan rates, higher interest on savings.

Tradeoff: Smaller footprint, though many share ATM networks.

Lean here if: You mostly stay local and want lower fees.

Online-only bank

No branches at all

Strengths: Often better rates and lower fees.

Tradeoff: No branch to walk into when something gets messy.

Lean here if: You mostly pay rent and deposit a paycheck, and rarely touch cash.

Compare four things: fees, interest rates, ATM access, and the app. Read the app's reviews in the app store before you commit.

Is your money protected? Look for FDIC insurance (banks) or NCUA insurance (credit unions), up to $250,000. Payment apps like Venmo and Chime aren't banks and aren't insured on their own. They usually keep your money at a partner bank.

2 Pick your accounts

Most people use both, on purpose.

Checking *The account that does things*

Your paycheck lands here. Rent, bills, and your debit card run through it. Built for money moving in and out all month, and it earns little to no interest.

Savings *The account that sits still*

Holds money you're not touching, and earns a little interest while it waits. Some banks cap monthly withdrawals, and some charge a monthly fee of their own.

A simple default: keep a month or two of regular expenses in checking. Move everything beyond that into savings.

3 How fees work

"Free" accounts usually have a catch. Find it first.

The fee	What sets it off	How to avoid it
Monthly maintenance fee	Missing the rule that waives it: a minimum balance (commonly $300 to $1,500), a number of debit purchases (often around 10), or a direct deposit of a set size.	Find your account's rule and meet it. Dipping below a minimum balance, even for a day, can trigger the fee for the whole month.
Overdraft fee	Spending more than is really available. Pending items count, so your true balance can be lower than the screen. Often $30 to $35 per transaction, and several can pile up.	Turn on low-balance alerts (free). Ask about overdraft protection (it may have its own transfer fee), or have debit purchases declined instead.
ATM fee	Using another bank's machine. Sometimes both banks charge you for the same withdrawal.	Stick to your own network. Some online banks reimburse ATM surcharges.

Where the rules are written down: ask for the **Fee Schedule** or **Account Disclosure** and read it when you open the account. It answers one question: what would make this account start costing me money?

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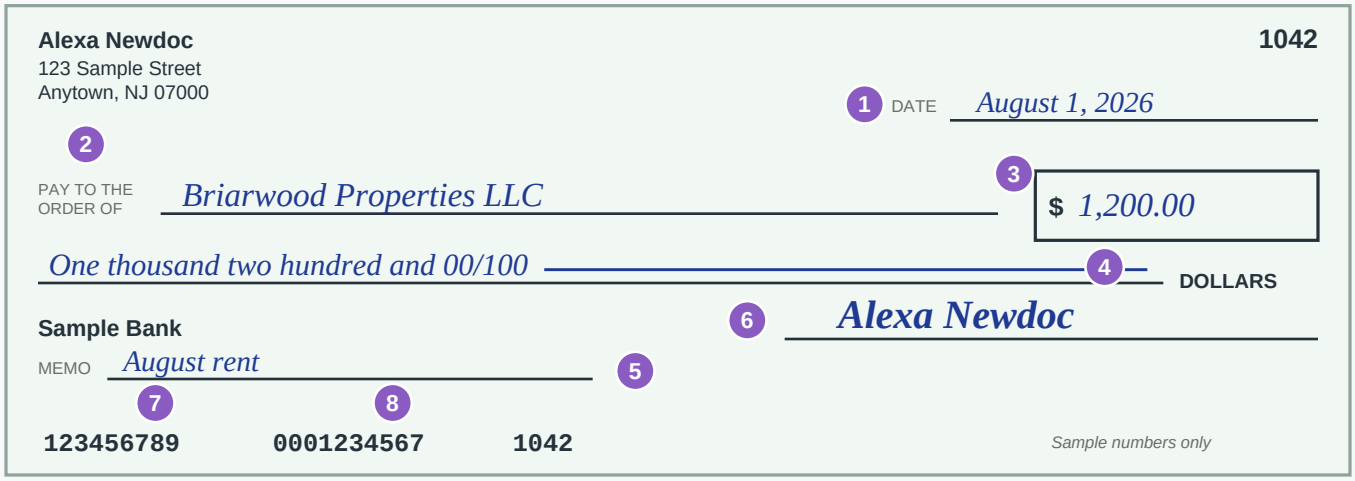
Checks and Everyday Bank Moves

A filled-out check, the two numbers on it, and the habits that keep your money safe.

Always write in ink, and record the check before you hand it over.

4 A properly filled-out check

Numbered to match the notes below.



1. **Date.** Top right. Today's date, written normally.
2. **Pay to the order of.** The exact name of who's getting paid, the way they'd want to deposit it. “Briarwood Properties LLC,” not “landlord.”
3. **Dollar box.** The amount in numbers. Write it close to the dollar sign, with no gap where someone could add a digit.
4. **Dollar line.** The amount in words. If words and numbers disagree, the bank trusts the words. Draw a line through the blank space.
5. **Memo.** Optional note for your own records.
6. **Signature.** This authorizes the payment. An unsigned check is just paper.
7. **Routing number.** Nine digits that identify the bank itself. Every account at that bank shares it.
8. **Account number.** Identifies your specific account. A check number usually follows.

Why both numbers? Like a street name and a house number: one says which bank, the other says which account. Sharing them with your employer for direct deposit is normal. Never post a photo of a check, even a blank one.

5 Everyday bank moves

Direct deposit

The form asks for your routing and account numbers, or hand over a voided check (write VOID across it in big letters). Your first payday may be late, since it can take a full pay cycle to start. Check the digits, use an open account, and pick checking.

Mobile deposit

Sign the back and write “for mobile deposit only.” Photograph the check on a flat surface in good light, all four corners showing. Holds and daily limits are normal. Keep the paper check about two weeks, then shred it.

Read your statement

Five minutes a month. Look for any fee you don't recognize, any transaction you don't remember making, and whether the ending balance roughly matches what you expected.

Spot a bad charge

Small, strange charges are the early warning. Call the number on the back of your card, not one from a text or email. Protection often has a time limit, commonly around 60 days, so call right away.

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