Choosing Your Checking & Saving Accounts

Finding the right bank account can be a challenge. Banks offer accounts with different features, costs, and requirements. Use this checklist to help you understand and compare accounts before deciding.

1. Is the account insured by the FDIC?...☐ Yes ☐ No

2. Does the account have a monthly fee? ....☐ Yes ☐ No
   If Yes, how much is the fee? _____

3. Is there a way to avoid or reduce the monthly fee?...☐ Yes ☐ No
   If Yes, how? _____

4. Does the account charge overdraft fees for spending more than is in the account? ....☐ Yes ☐ No
   If Yes, how much is the fee? _____
   What overdraft protection services are available? _____

5. Will I have to pay a fee to use the bank's or credit union's ATMs to withdraw cash? ....☐ Yes ☐ No
   If Yes, how much is the fee? _____

6. Will I be charged a fee if I use another bank's or credit union's ATM or an ATM in a store
   to withdraw cash?...☐ Yes ☐ No
   If Yes, how much is the fee? _____

7. Does the account send out emails or text message alerts that I can use to manage my money?.....☐ Yes ☐ No

8. Does the bank allow me to pay my bills for free by using online bill payments on my phone
   or on a computer, or to tell the bank to send digital checks or make electronic transfers? ....☐ Yes ☐ No

9. Is it important to have a bank or credit union branch or ATM that is conveniently located
   (for example, near my home or work)? ....☐ Yes ☐ No
   Are their locations convenient? ....☐ Yes ☐ No

10. Does the account have a fee for conducting transactions with a bank teller or talking to
    a customer service representative?...☐ Yes ☐ No
    If Yes, how much is the fee? _____

Collecting Your Important Documents

Do you know where your documents are? Collect these important documents and keep them in a safe place. You'll want to protect them from prying eyes and dangerous conditions.

Proof of Identity and Relationship
- ☐ Social Security Card
- ☐ Birth Certificate
- ☐ Passports
- ☐ Death certificates of close relatives
- ☐ Marriage certificates
- ☐ Divorce certificates and settlement documents
- ☐ Household Utility Bills

Tax Returns
- ☐ Income tax returns
- ☐ Most recent W-2 forms

Banking Information
- ☐ Checking accounts
- ☐ Savings accounts
- ☐ Loans or Mortgages

Other Important Documents
- ☐ Insurance Policies (Life, Health, Car, Home, Renter)
- ☐ Leases or Titles (Apartment, Home, Vehicle)
- ☐ Retirement and Employee Benefits
- ☐ Will