



# Opening a Bank Account

Banks and credit unions are safe places to keep your money. Banks and credit unions also offer services like loans and check cashing. If you have an account, these services might be less expensive than at other places.

## How do I choose a bank or credit union?

Compare the services and fees at a few banks and credit unions. Go to the website or visit in person. Find out what the fee is if you:

- have a checking account
- use a debit card
- get cash from ATMs at other banks
- have less money in your account than the bank requires
- spend more money than you have in your account

Compare the answers. Find the bank or credit union that meets your needs.

## How do I avoid fees on my accounts?

- Stay above the required “minimum balance.” That is the amount of money the bank requires you to keep in your account. If you cannot meet the requirement, you might choose a different account or choose another bank.
- Use **your** bank’s ATMs to get cash. If you go to an ATM from another bank, you might have to pay fees – to your bank and to the other bank.
- Spend only the money that you have. Some accounts will let you use your debit card even after your checking account is empty. Spending more money than you have is called “overdrawing” your account. It always means you will pay big fees.
- Write down the money you spend or take out of the bank. Then subtract what you spend or withdraw from the balance, or the amount of money in your account. That will show how much money you have left to spend.