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# What's in a Bank? Choosing a Financial Partner You Can Trust

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Opening a bank account is easy: often all you need is a valid government photo I.D. and an initial deposit to get going. But choosing the right bank? That's a little harder. From rates and fees, to accessibility, to the quality of the bank's mobile app—there's a lot to consider. Most of all, you need a bank that suits your needs and helps you feel at ease with your finance. Here are a few key things to keep in mind.



## Consider the costs

What type of account do you need, and what are the rates and fees that come with it? Do you only want a checking account or could you use a savings account, too? With either type of account, pay attention to monthly maintenance fees and overdraft penalties, which can eat away at your bank balance if you're not careful. Banks often have attractive sign-up bonuses that offer cash up front, but they might not be worth it if they come with high monthly fees—so make sure to do your research. Finally, if you're thinking about taking out a credit card or loan, find out how much you would pay in interest rates. Interest can add up very quickly if you don't pay your balance in full every month.



## Convenience is key

An online-only bank might sound like a good option if you prefer to operate online or over the phone. But if you'd prefer face-to-face conversations when dealing with your finances, a bank with locations conveniently located close by your home and work is probably more useful. [U.S. Bank](#) has brick-and-mortar institutions across the U.S., and offers services that online-only banks don't—including safety deposit boxes, easy access to ATMs, and

access to bankers who can answer your specific questions and help meet your financial needs.



## **Flexibility of funds**

This goes hand-in-hand with convenience: You need a bank that works for you whenever and wherever you need access to cash. Remote deposits for checks are super handy when you can't make it to the ATM, and text alerts and online bill-paying services help keep you on track. A secure, easy to use mobile app is critical for taking advantage of these features. U.S. Bank's app comes with an added layer of security: Anytime a user enables location services on her smartphone, she allows U.S. Bank to verify that her cell phone is close to her credit or debit card when it's used, lowering the risk of fraud.<sup>1</sup>





## Protect your investments

Making sure your money is safe is a top priority. Both the Federal Deposit Insurance Corp<sup>2</sup> and the National Credit Union Administration<sup>3</sup> insure account balances of up to \$250,000 in the event that a bank folds. Always make sure the financial institution you choose is federally insured, so that you're covered in case something happens.

Choosing a bank is an important decision, and one it pays to get right. Take the time to research account options before you decide to open an account. At the end of the day, the right bank for you is the one that you trust—one that'll be there for you every step of the way.

*Ready to make your financial goals a reality? U.S. Bank can help you get started.*

<sup>1</sup> 'The evolution of banking technology', U.S. Bank:

<https://financialiq.usbank.com/index/manage-your-household/personal-finance/evolution-of-banking-technology.html>

<sup>2</sup> 'By the numbers: Opening a bank account for the first time', U.S. Bank:

<https://financialiq.usbank.com/index/manage-your-household/student-center/by-the-numbers-opening-a-bank-account-for-the-first-time.html>

<sup>3</sup> MyCreditUnion.gov: <https://www.mycreditunion.gov/share-insurance>



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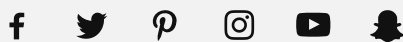
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