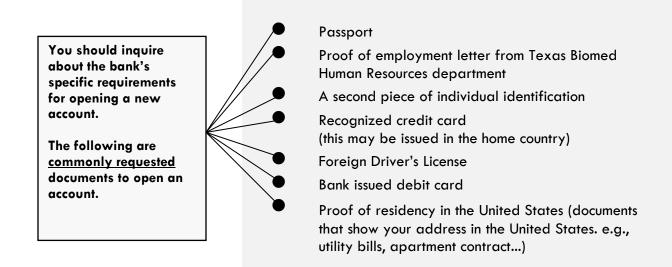
What You Should Know Before Opening a Bank Account

SAVINGS OR CHECKING ACCOUNT?

Checking accounts allow you to deposit and withdraw money frequently and are a great way to pay your monthly bills. When you open a checking account it usually comes with checks and a bank card and allows you to use them to make purchases and pay bills. Often there are minimum monthly balances and service fees which vary by the type of account you open.

Savings accounts are for long term deposits for earning interest. The interests, minimum balances and service fees vary from bank to bank. It also depends on the amount of money you deposit. Savings accounts are not for immediate use of the funds.

ATM (Automated Teller Machines) Usually banks will not charge extra fees when you are using your bank's ATM. When you use an ATM in a store or at other banks, you may be charged an extra transaction fee.



Many banks will ask for a Social Security Number (SSN) to open an account. If you do not have a SSN simply inform the bank of your F-1 or J-1 visa status and they will explain what other forms of identification you may need. Likely, you will be asked to show one of the items listed above.