

**University Neighborhood Housing
Program**

Financial Education and Justice

Find the best
bank for you
and open an
account today!

*Banking in the
Northwest Bronx*



University Neighborhood Housing Program
Financial Education and Justice

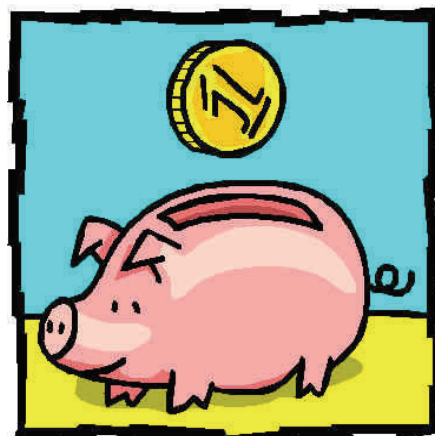
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Things to consider when choosing a bank:

Location: Look for a bank branch near your home or work so that you can easily make transactions and access its services.

ATM locations and fees: While it's free to withdraw money at any of your bank's ATMs, most banks will charge extra fees if you take money out from another bank's ATMs. Some banks have ATMs at pharmacies and stores where you can take out money for free.

Minimum Balance: Some banks require that you keep a minimum amount of money in your account at all times or make a certain amount of transactions every month in order to avoid paying monthly fees. If you think you might not be able to meet these requirements, you're probably better off with a free or fixed low-fee account.

Savings Features: If you're looking to put some of your money in savings, you might want a checking account that's linked to a savings account and has features like AutoSave.

Money Transfer Services: If you frequently send money to family or friends in another country, you might want to look for a bank that offers free or low-cost international money transfers services with its basic accounts. Such services can cost much less at a bank than at conventional money transfer agents.

You know your own financial needs.

Also check out... your Local Community Development Credit Union*:

Bethex Federal Credit Union

Account: Checking

Opening Amount: \$100

Benefits: debit card; 24/7 phone and internet banking

Minimum Balance: \$100

Fees: \$1.50 charge for non-Bethex ATMs; overdraft fees; annual membership fee of \$15

Account: *Savings Account*

Opening amount: \$25; \$10 for deposit; \$15 for membership fee (one time fee)

Benefits:

Minimum Balance: \$10, however a minimum of \$100 is needed to use services

Other Products:

Free domestic and foreign wire transfers (currency exchange, intermediary, and receiving bank fees apply), Club Accounts an account to save for a special occasion (Christmas, Vacation or retirement). Insurance (Car, renter's and life). Loans, Secured and Unsecured Visa Cards available from \$300– \$10,000 at 6%-18% APR; Late Payment fee of \$20

Local Branches:

20 E 179th St. 10453, (718) 299-9100

18 W. Fordham Rd 10468, (718) 292-9445

Website: <http://www.bethexfcu.org/>

* Credit Unions offer the same services as banks, but are not-for-profit cooperative institutions. All people with accounts are members with voting power. Community Development Credit Unions have a special mission to serve low and moderate income communities

See What Your Local Banks Have to Offer:

Amalgamated Bank

Account: [Standard Personal Checking Account](#)

Opening Amount: none

Benefits: Debit card, 24 hour phone banking and online banking with free bill pay; free withdrawals at any ATM in AllPoint system (Costco, Sears, Duane Reade, Target, Rite Aid, Walgreens, Hess, Exxon Mobil)

Minimum Balance: none

Fees: overdraft fees

Account: [Statement Savings](#)

Opening Amount: none

Benefits: ATM card available; Competitive rate Compounded and credited Quarterly

Minimum Balance: none

Fees: overdraft fees

Bank Cards: AB Cash Plus Gold Card, AB Cash Plus Card, and AB Cash Card available

Local Branch:

94 E. Burnside Ave 10453, (718) 841-2665

<http://www.amalgamatedbank.com>

Bank of America

Account: [My Access Checking](#)

Opening Amount: \$25

Benefits: free debit card w/ photo security option; online banking with free bill pay; Direct Deposit; *Keep the Change* (optional) – every debit card purchase is rounded up to the nearest dollar with the change automatically deposited into a savings account

Minimum Balance: \$0

Fees: \$35 overdraw fee, \$2 charge for non-Bank of America ATMs

Account: [Regular Savings](#)

Opening Amount: \$25

Benefits: 0.10% APY

Minimum Balance: \$300 or monthly transfer from checking account of \$25

Fees: If account balance is lower than minimum balance there is a fee of \$5; \$3 for an excess of 3 withdrawals

Credit Cards: 14.24% APR; Annual fee of \$29; Credit Line matches deposit minimum of \$300

Other Products: [Safe Send card](#) – free money transfers to Mexico (sign up with account)

Local Branches:

248 E. Fordham Road 10458, (800)432-1000

299 E. 204th St. 10467, (800)432-1000

700 Allerton Ave. 10467, (718) 732-3970

<http://www.Bankofamerica.com>

Capital One

Account: [Completely Free Checking](#)

Opening Amount: \$25

Benefits: free debit card; online and 24-hour phone banking with free bill pay; unlimited free checking

Minimum Balance: no minimum balance or direct deposit requirement

Fees: overdraft fees

Account: [Savings](#)

Opening Amount: \$50

Benefits: Direct Deposit; free debit card; online and 24-hour phone banking; 0.05% APY

Minimum Balance: \$100

Fees: overdraft fees; \$3 if below minimum balance

Credit Card: Build your own credit card; APR ranges from 12.9% to 24.9%; Fees \$19 to \$39

Local Branches:

151 E. Fordham Road 10458, (718) 220-3000

3159 Bainbridge Ave 10467, (718) 798-9300

<http://www.capitalone.com>

Chase

Account: [Chase Checking](#)

Opening Amount: \$25

Benefits: free debit card, Direct Deposit, online banking with free bill pay, overdraft protection option

Minimum Balance: \$0

Fees: \$6/month maintenance fee (if no Direct Deposit received AND more than 5 debit card purchases); \$2 charge for non-Chase ATMs

Account: [Chase Savings](#)

Opening Amount: \$100

Benefits: 0.05% APY; Automatic Savings Program

Minimum Balance: \$300

Fees: \$4 if account falls below minimum balance and client is above 18 years of age

Credit Card: No fee 12.24% to 21.24% APR

Local Branches:

66 E. Kingsbridge Rd 10468, (718) 295-7215

3169 Bainbridge Ave 10467 (718)881-6330

2402 Arthur Ave 10458, (718)295-5111

128 E. Fordham Rd 10458 (718) 364-3857

5 W. Burnside Ave 10453 (718) 295-3338

<http://www.Chase.com>

CitiBank

Account: [Basic Checking](#)

Opening Amount: \$0

Benefits: online and phone banking with free bill pay;

Minimum Balance: none but accounts without funds for 30 days may be closed

Fees: monthly fee of \$3; overdraft fees and \$1.50 charge for non-Citi ATMs

Account: [Chase Savings](#)

Opening Amount: \$100

Benefits: 1.50% APY; online banking, banking card

Minimum Balance: none

Fees: none

Credit Card: 7.74% to 13.24% APR and Annual Fees of \$0- \$85

Other Products: [Global Transfers](#) – free money transfers to Citi and Banamex accounts in Mexico, free transfers to Citi accounts in India; low-cost money transfers available to other countries

Local Branches:

2481 Creston Ave 10468, (718) 295-2495

234 E 198th St. 10458, (718) 295-2189

3475 Jerome Ave #77 10467, (718) 231-8410

<http://www.Citibank.com>

HSBC Bank

Account: [Basic Banking](#)

Opening Amount: \$1

Benefits: Debit MasterCard OR ATM card; internet banking with free bill pay

Minimum Balance: none

Fees: \$3 monthly maintenance fee; \$.035 per check/withdrawal after first 8 monthly transactions; \$33

Account: [Savings](#)

Minimum Balance: \$100

Credit Card: 8.49% to 16.80% APR; No Fee

Local Branches:

1 E. Fordham Road 10458

<http://www.Hsbc.com>

Ridgewood Savings Bank

Account: [Basic Checking](#)

Opening Amount: \$25

Benefits: free ATM card or Debit Mastercard; phone and online banking with free bill payment

Minimum Balance: \$2500 combined in your Ridgewood accounts (OR Direct Deposit OR online banking with pictures of your checks to avoid maintenance fee)

Fees: monthly maintenance fee (if below minimum or without Direct Deposit) overdraft fees; charge for non-Ridgewood ATMs; cost of checks after first eight (minimum of \$20 for 150 checks)

Account: [Savings](#)

Opening Amount: \$100

Benefits: 1.02% APY; online banking, banking card

Minimum Balance: \$100

Fees: none

Credit Cards: 8.99% to 15.99% APR

Local Branches:

3445 Jerome Ave 10467, (718) 881-3430

3899 Sedgwick Ave 10463, (718) 543-0400

<http://www.Ridgewoodsavingsbank.com>

Other local banks:

Banco Popular, Emigrant Savings Bank, North Fork, Ponce de León, TD Bank, Wachovia

** All information presented was collected from the websites of the banks and was last updated on May 12, 2009*