




Activity #3 BANK

Task: Find a bank where you will open your checking account, savings account, and credit card account. Write down the key information, especially fees! You can open your accounts in different banks.

Activity #3 Sample




Checking Account

According to Bank of America Core Checking Account:

Monthly Fee	Required Opening Deposit	ATM Fees
<p>No monthly maintenance fee for each statement cycle that you:</p> <ul style="list-style-type: none">  Have at least one qualifying direct deposit of \$250 or more or  Maintain a minimum daily balance of \$1,500 or more.  Students under age 24 are eligible to have this fee waived while enrolled in high school, college, university or a vocational program. <p><small>Preferred Rewards clients get this fee waived.</small></p> <p>Or pay \$12/month</p>	<p>\$25</p>	<p>No fee At thousands of Bank of America <u>ATMs</u></p> <p>\$2.50/transaction Non-Bank of America <u>ATMs</u> within the U.S.</p> <p>\$5/transaction Non-Bank of America <u>ATMs</u> outside the U.S.</p>

Savings Account

According to Bank of America Regular Savings Account:

Monthly Fee	Required Opening Deposit	Withdrawal Limit Fee
<p>No monthly maintenance fee for each statement cycle that you:</p> <ul style="list-style-type: none">  Maintain a minimum daily balance of at least \$300 or  Link your Bank of America Interest Checking[®] account to your Regular Savings account (waiver applies to first 4 savings accounts) or  When you are a Bank of America Preferred Rewards client (waiver applies to first 4 checking and savings accounts) <p>You may also make combined monthly automatic transfers of \$25 or more from your Bank of America checking account to your savings account during the immediately preceding statement cycle.</p> <p>Or pay \$5/month</p>	<p>\$25</p>	<p>Make a total of 6 transfers and withdrawals each monthly statement cycle with no Withdrawal Limit Fee. A \$10 fee applies for each withdrawal or transfer exceeding 6 in a monthly statement cycle.⁴</p> <p>Other limits apply to certain types of withdrawals and transfers.³</p>

Credit Card

Bank of America

Bank of America Cash Back Rewards Credit Card



- 1% cash back on every purchase, 2% at grocery stores and wholesale clubs and 3% on gas

Introductory APR	Standard APR	Annual Fee	Balance Transfer Fee
<p>0% for 12 billing cycles</p> <p>Applies to purchases and to any balance transfers made within 60 days of opening your account</p>	<p>13.74% - 23.74%</p> <p>variable</p>	<p>\$0</p>	<p>3%</p> <p>of each transaction (minimum \$10)[†]</p>

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- Foreign transaction fee 3%
- Late payment fee: up to \$35