

The Bronx Banking Guide

2017 Edition



**University Neighborhood
Housing Program**

For help with banking products or comparing accounts, contact the financial coach at UNHP, 718-933-2539

Introduction to the Bronx Banking Guide

Background

The Bronx has both the lowest proportion of households with a bank account of any borough in New York City at 28.7%, and the lowest concentration of bank branches per person of any county in New York State. Those without bank accounts, and even some with them, often utilize fringe financial services such as check cashers and pawn shops that may be more convenient but are also high cost.

With this *Guide to Banking in the Bronx*, we hope to inform you about affordable, convenient and responsible banking options in the borough, helping you make the best possible personal financial decision.

Why open a bank account

Bank accounts offer financial security in four primary ways:

1. Deposits made to banks and credit unions are insured by the federal government (FDIC/NCUA), meaning that your money will always be protected and accessible.
2. Bank accounts encourage saving money, which helps in emergencies and planning for the future.
3. You can build a relationship with a banking institution and maintain personal financial records.
4. Affordable checking accounts allow customers to use a bank with little or no fees, saving money compared to check cashing services.

What to consider when opening an account at a bank or Credit Union

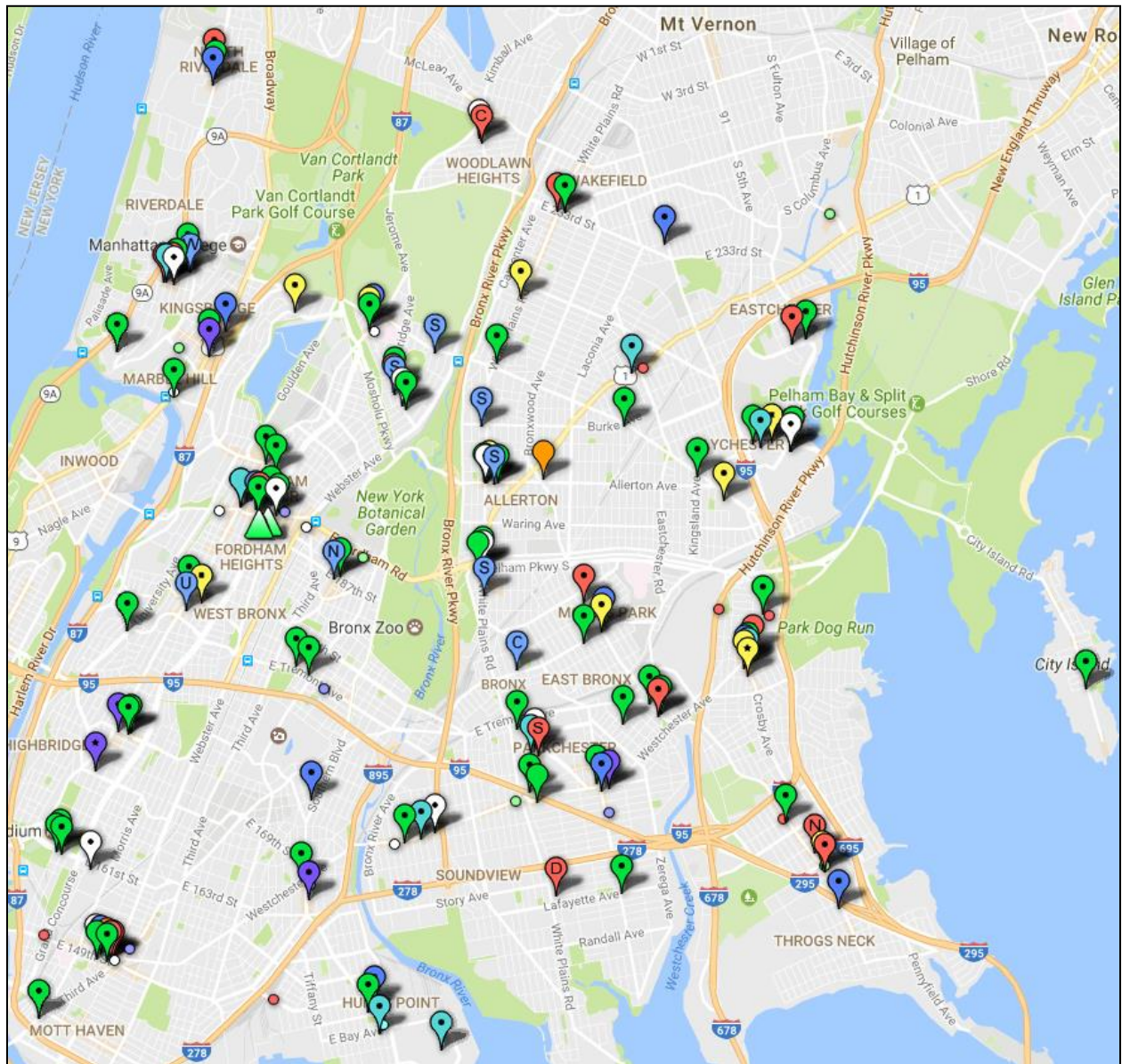
When choosing a banking institution, it is important to consider cost and convenience. This guide includes information on the most affordable checking account options and branch locations for all banks with branches in the Bronx, most of which offer free or low-cost banking options.

Additionally, you may want to consider the responsibility of the institution's banking practices. The report, *Banking in the Bronx: Assessing Options in a Historically Redlined and Underbanked Borough* that accompanies this guide provides information on the lending practices and community investment activities of banks in the Bronx. You can download this report for free from our website at: http://www.unhp.org/forum_BronxBanking.html.

How to open a bank account

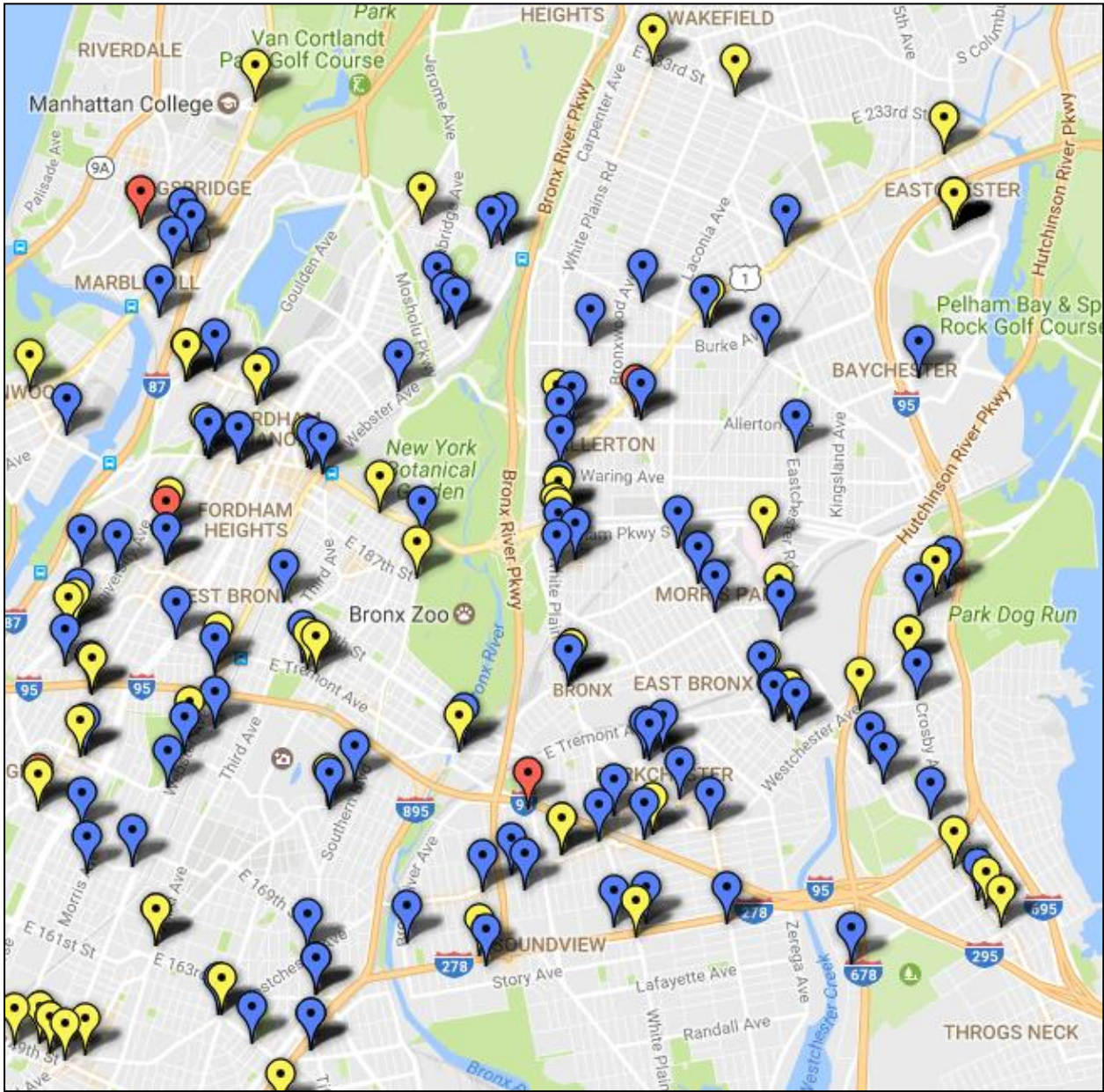
Bank accounts can be opened by visiting a branch location, and many banks now offer the option of applying for an account online. The bank will need to confirm identity and proof of address, usually photo ID, utility bill or lease and social security card. If you do not have a social security number or state issued ID, you can use an ITIN number and secondary form of identification such as a valid consular ID, passport, national ID card, or foreign driver's license. For more information, please visit the individual bank's website, or call or visit a branch location.

Map of Banks and ATMs in the Bronx



	Alma Bank		Dime		Santander
	Amalgamated Bank		HSBC		Signature Bank
	Apple Bank		M&T		Sterling National Bank
	Bank of America		NY Community Bank		TD Bank
	Chase Bank		Northeast Community Bank		US Alliance Financial
	Citibank		Ponce de Leon		Wells Fargo
	Country Bank		Popular Community Bank		
	Cross County Federal Savings Bank		Ridgewood Savings Bank		

ALLPOINT, COOP, and MONEYPASS ATM Networks



	Allpoint
	Coop
	MoneyPass

Comparing Fees: Check Cashers vs. Bank Accounts

Suppose you receive a paycheck of \$600 twice per month and pay 2 bills per month. Below is a comparison of the fees you will incur at a check casher, with a low cost bank account, and with a free bank account in one year.

If you use a check casher

Services Used	Fee Amount	Fees in One Month	Fees in One Year
Cashing Checks Fee = 2.03% of check	\$12.18	\$24.36	\$292.32
Money Orders	\$2.00 Per money order	\$4.00	\$48.00
Total Cost in One Year: \$340.32			

If you have a low cost account with a bank or credit union

Services Used	Fee Amount	Fees in One Month	Fees in One Year
Writing Checks	\$25.00 (cost for one book of checks)	N/A	\$25.00
ATM Withdrawal	\$3.50 Per withdrawal at an unaffiliated ATM	\$3.50 One withdrawal a month at an unaffiliated ATM	\$42.00
Monthly Account Fee	\$5.00	\$5.00	\$60.00
Total Cost in One Year: \$127.00			

If you have a free account at a bank or credit union

Services Used	Fee Amount	Fees in One Month	Fees in One Year
Writing Checks	\$25.00 (cost for one book of checks)	N/A	\$25.00
ATM Withdrawal	\$3.50 Per withdrawal at an unaffiliated ATM	\$3.50 One withdrawal a month at an unaffiliated ATM	\$42.00
Total Cost in One Year: \$67.00			

If you have a free account at a bank or credit union

Services Used	Fee Amount	Fees in One Month	Fees in One Year
Writing Checks	\$25.00 (cost for one book of checks)	N/A	\$25.00
ATM Withdrawal	\$3.50 Per withdrawal at an unaffiliated ATM	\$3.50 One withdrawal a month at an unaffiliated ATM	\$42.00
Total Cost in One Year: \$67.00			

The fees above are estimations based on typical costs and vary by institution and account type. According to the above scenarios, in one year you would save \$213.32 at a low cost banking institution compared to a check casher, which is equal to 17.8 % of your monthly income of \$1,200. With a free checking account, you would save \$273.32, or 22.8 % of your monthly income compared to using a check casher.

E-checking accounts: These checking accounts are typically free, however they are for customers who are comfortable only managing their finances online. Benefits vary, but typically include limited ATM fee reimbursements. Please visit the financial institution website for more information and to ensure that the account listed is still up to date.

Ally Bank

<https://www.ally.com>

E-Checking

Minimum to open: \$0

Monthly fees: \$0

Minimum balance: None required

Benefits: Deposit checks using camera, Free Bill Pay

Capital One -360

<https://www.capitalone.com>

E-Checking

Minimum to open: \$0

Monthly fees: \$0

Minimum balance: None required

Benefits: Free Mastercard Debit Card, Earn Interest,
Free Person2Person payments and Bill Pay

Charles Schwab

<https://www.schwab.com>

Schwab Bank High Yield Investor Checking Account

Minimum to open: \$0

Monthly fees: \$0

Minimum balance: None required

Benefits: Unlimited ATM fee rebates, Free foreign
currency withdrawals

Sterling National Bank

<https://www.snb.com>

E-Checking

Minimum to open: \$0

Monthly fees: \$0

Minimum balance: None required

Benefits: Deposit checks using camera, Free Bill Pay

Most Affordable Checking Account Options in the Bronx

Free checking accounts: The checking accounts listed below have no monthly fees. Some have a minimum amount required to open and/or minimum balance requirements, and they each have a different set of benefits. For more information, and to ensure the account provided is still up to date, please check the bank's website.

ALMA BANK

www.almabank.com

Basic Checking

Minimum to open: \$10.00

Monthly fees: None

Minimum balance: None required

Benefits: Free access to Allpoint network ATMs, telephone banking

AMALGAMATED BANK

www.amalgamatedbank.com

Basic Checking

Minimum to open: None

Monthly fees: None

Minimum balance: None required

Benefits: Unlimited check-writing

APPLE BANK FOR SAVINGS

www.applebank.com

ExtraValue Checking

Minimum to open: \$100

Monthly fees: None

Minimum balance: None required

Benefits: Free first order of personalized checks, unlimited check writing

DIME

www.dime.com

Perfectly Free Checking

Minimum to open: \$25

Monthly fees: None

Minimum balance: None required

Benefits: Free first order of checks, unlimited check writing

NEW YORK COMMUNITY BANK

www.mynycb.com

My Community Free Checking

Minimum to open: \$1

Monthly fees: None

Minimum balance: None required

Benefits: Unlimited check writing

PONCE DE LEON

www.poncedeleonbank.com

Free Checking

Minimum to open: \$100

Monthly fees: None

Minimum balance: None required

Benefits: Unlimited checks

POPULAR COMMUNITY BANK

www.popularcommunitybank.com

Popular Checking

Minimum to open: None

Monthly fees: None

Minimum balance: None required

Benefits: Unlimited check writing, automatic funds transfers, free access to Allpoint Network ATMs

US Alliance

www.usalliance.org

Mylife Checking

Minimum to open: \$0

Monthly fees:

Minimum balance: \$100

Benefits: : Free deposits and withdrawals from Rite Check and PAYNET check cashing locations, free access to Co-op network ATMs

Low-Cost checking accounts: The checking accounts listed below have monthly fees of less than \$5. Some have even lower or no fees when the customer meets certain requirements for minimum balance or transactions. Please visit the bank's website for more information and to ensure that the account listed is still up to date.

CROSS COUNTY SAVINGS BANK

www.crosscounty.com

Free Checking Account

Minimum to open: \$ 1.00

Monthly fees: \$1.50

Minimum balance: None required

Benefits: First 25 checks free

HSBC BANK

www.us.hsbc.com

Basic Checking

Minimum to open: \$0

Monthly fees: \$3

Minimum balance: None required

Benefits: Up to 8 free checks or withdrawal slips per month

M&T

www.mtb.com

EZChoice Checking

Minimum to open: \$0

Monthly fees: Free with 1 transaction/month or \$6.95

Minimum balance: None required

Benefits: Unlimited check writing

NORTHEAST COMMUNITY BANK

www.necommunitybank.com

Back to Basics Checking

Minimum to open: \$0

Monthly fees: \$5

Minimum balance: None required

Benefits: Unlimited check writing

RIDGEWOOD SAVINGS BANK

www.ridgewoodbank.com

Basic Checking

Minimum to open: \$25

Benefits: Free telephone banking

Monthly fees: None with \$2,500 daily balance, monthly direct deposit, or online banking statements. Otherwise fee is \$3

Minimum balance: None required

SIGNATURE BANK

www.signatureny.com

Signature Basic Checking

Minimum to open: \$0

Monthly fees: \$3 for first 8 debits and \$1.50 for each additional per month

Minimum balance: None required

SPRING BANK

www.springbankny.com

Checkless Checking

Minimum to open: \$25

Monthly fees: \$1

Minimum balance: None

Benefits: No checks, but Debit card and free access to Money Pass network.

SANTANDER BANK

www.santanderbank.com

Basic Checking

Minimum to open: \$0

Monthly fees: \$3

Minimum balance: None required

Benefits: Unlimited check writing, online bill pay.

TD BANK

www.tdbank.com

TD Simple

Minimum to open: \$0

Monthly fees: \$ 5.99

Minimum balance: None required

Benefits: Online bill pay

More costly accounts: The accounts listed below have monthly fees of \$5 or more. For some of these accounts, the fees can be avoided by meeting certain requirements. For more information, and to ensure the account listed is up to date, please visit the bank's website.

BANK OF AMERICA

www.bankofamerica.com

Core Checking

Minimum to open: \$25

Monthly fees: None with monthly direct deposit of at least \$250 or minimum daily balance of \$1,500. Otherwise, fee is \$12.

Minimum balance: None required

Benefits: Automatic bill pay

CAPITAL ONE BANK

www.capitalone.com

Rewards Checking

Minimum to open: \$50

Monthly fees: None with daily balance of \$300 or monthly direct deposit of at least \$250. Otherwise, fee is \$8.95.

Minimum balance: None required

Benefits: Mobile Banking

CHASE

www.chase.com

Chase Total Checking

Minimum to open: \$25

Monthly fees: None with daily balance of \$1,500 or monthly direct deposit of at least \$500. Otherwise, fee is \$12.

Minimum balance: None required

Benefits: Free mobile account alerts

CITI BANK

<https://online.citibank.com>

Basic Checking

Minimum to open: \$0

Monthly fees: None, with one qualifying direct deposit and one qualifying bill payment. Otherwise, fee is \$12; or have \$1,500 combined in Citibank accounts or be 62+ years of age.

Minimum balance: None required

Benefits: Free unlimited check writing, free global transfers to select countries

COUNTRY BANK

[website www.countrybnk.com](http://website.www.countrybnk.com)

Regular Checking

Minimum to open: \$100

Monthly fees: None with a minimum daily balance of \$1,500. Otherwise, fee is \$15.

Benefits: Free first order of checks

RBS CITIZENS BANK

www.citizensbank.com

One Deposit Checking

Minimum to open: \$0

Monthly fees: None with one deposit a month. Otherwise, fee is \$9.99.

Minimum balance: None required

Benefits: Unlimited check writing

Sterling National Bank

<https://www.snb.com>

Purple Checking

Minimum to open: \$0

Monthly fees: \$15

Minimum balance: 2500

Benefits: 4 free foreign ATM withdrawals per month

WELLS FARGO BANK

www.wellsfargo.com

Everyday Checking

Minimum to open: \$25

Monthly fees: None with monthly direct deposit of at least \$500 or average daily balance of \$1,500. Otherwise, fee is \$10.

Minimum balance: None required

Benefits: Mobile banking

Checking Account Comparison Worksheet

Use this template as a guide to choosing the best banking option for you. You can compare the convenience and cost of banks in the worksheet below. Be sure to check if the bank has limits on the number of transactions you can use each month with your ATM card or check writing.

Bank Name				
Convenience	Branch Location nearby?			
	Hours of operation			
	Free ATM nearby?			
	Can communicate with bank staff in preferred language?			
Cost	Monthly Service Fee			
	Outside ATM fees (by bank and ATM owner)			
	Overdraft/Check bouncing fees			
	Total monthly cost			

If you would like to know more about the bank's lending practices and community investment, you can download UNHP's report, *Banking in the Bronx: Evaluating options in a historically redlined and underbanked borough* at <http://www.unhp.org/pdf/BankingInTheBronx.pdf>



ALMA BANK

www.almabank.com

Number of locations in the Bronx: 1

- 1) 1705 Crosby Ave Branch

Most affordable personal checking account

Basic Checking

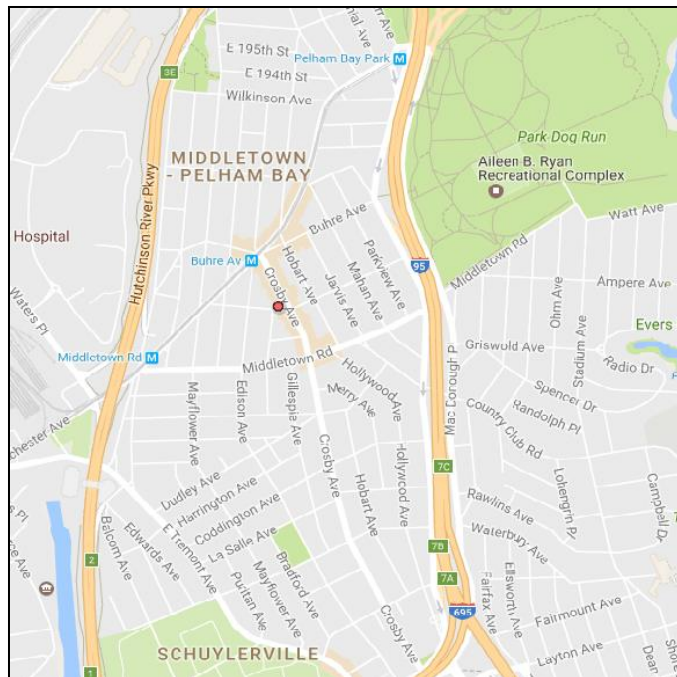
Minimum to open: \$10.00

Monthly fees: None

Minimum balance: None required

Benefits:

Affiliated Network: Allpoint



AMALGAMATED BANK

www.amalgamatedbank.com

Number of locations in the Bronx: 3

- 1) 94 E Burnside Ave Branch
- 2) 3770 E Tremont Ave Branch
- 3) 2067 Bartow Ave Branch

Most affordable personal checking account

Basic Checking

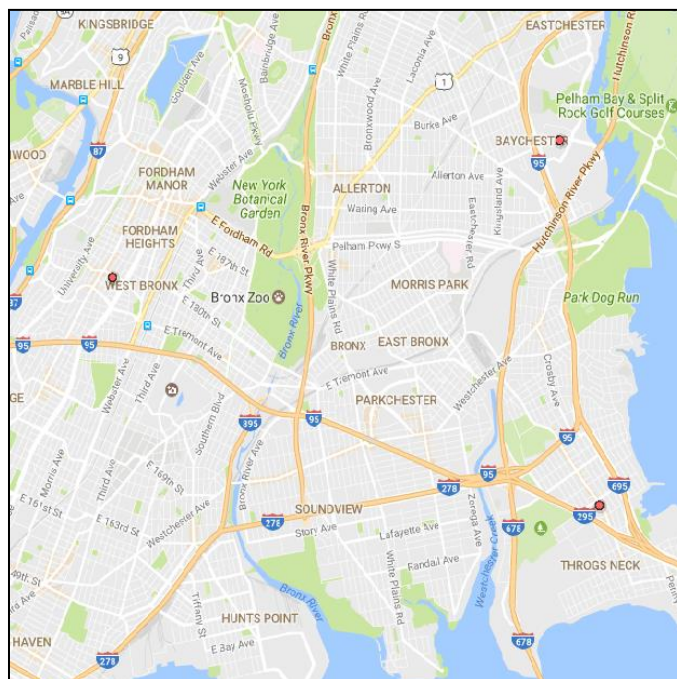
Minimum to open: None

Monthly fees: None

Minimum balance: None required

Benefits: Unlimited check-writing

Affiliated Network: Allpoint





Number of locations in the Bronx: 9

- | | |
|--------------------------|--------|
| 1) 44 E 161st St | Branch |
| 2) 12 Westchester Square | Branch |
| 3) 626 Pelham Pkwy S | Branch |
| 4) 3552 Johnson Ave | Branch |
| 5) 101 E 170th St | Branch |
| 6) 340 E 149th St | Branch |
| 7) 2526 Grand Concourse | Branch |
| 8) 74 Hugh J. Grant Cir | Branch |
| 9) 2021 Bartow Ave | Branch |

Most affordable personal checking account

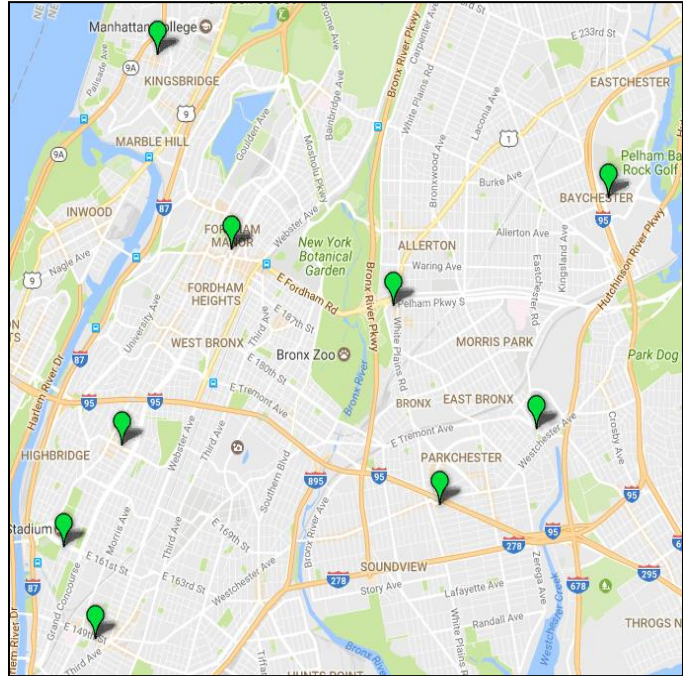
ExtraValue Checking

Minimum to open: \$100

Monthly fees: None

Minimum balance: None required

Benefits: Free first order of personalized checks, \$100 cash bonus with direct deposit into your checking account.

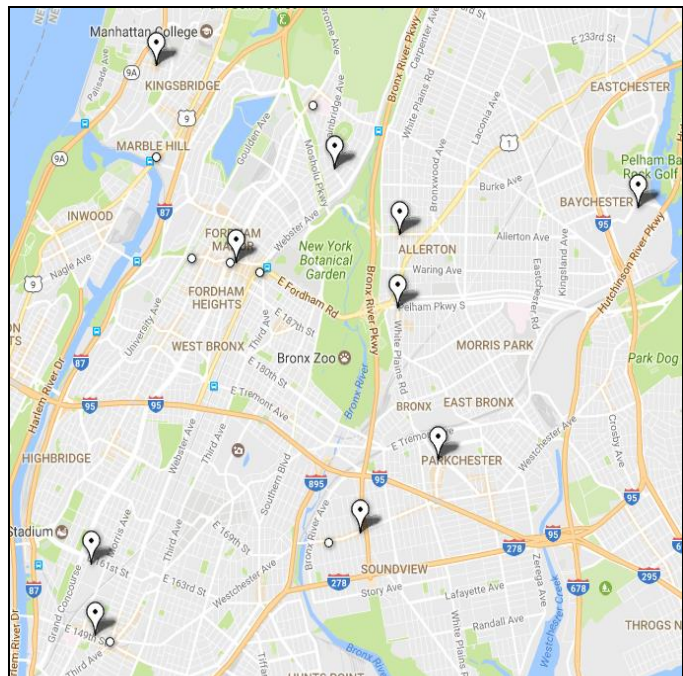


BANK OF AMERICA

www.bankofamerica.com

Number of locations in the Bronx: 18

- | | |
|-------------------------|--------|
| 1) 50 W Fordham Rd | ATM |
| 2) 1500 Westchester Ave | ATM |
| 3) 3424 Jerome Ave | ATM |
| 4) 5205 Broadway | ATM |
| 5) 399 E 149th St | ATM |
| 6) 400 E Fordham Rd | ATM |
| 7) 2492 Grand Concourse | ATM |
| 8) 248 E Fordham Rd | Branch |





CAPITAL ONE BANK

www.capitalone.com

Number of locations in the Bronx: 11

- 1) 3517 Johnson Ave Branch
- 2) 557 Melrose Ave Branch
- 3) 4201 White Plains Rd Branch
- 4) 3159 Bainbridge Ave Branch
- 5) 5977 Riverdale Ave Branch
- 6) 3780 E Tremont Ave Branch
- 7) 151 E Fordham Rd Branch
- 8) 725 Co-Op City Blvd Branch
- 9) 35 Westchester Square Branch
- 10) 3049 Buhre Ave Branch
- 11) 1941 Williamsbridge Rd Branch

Most affordable personal checking account

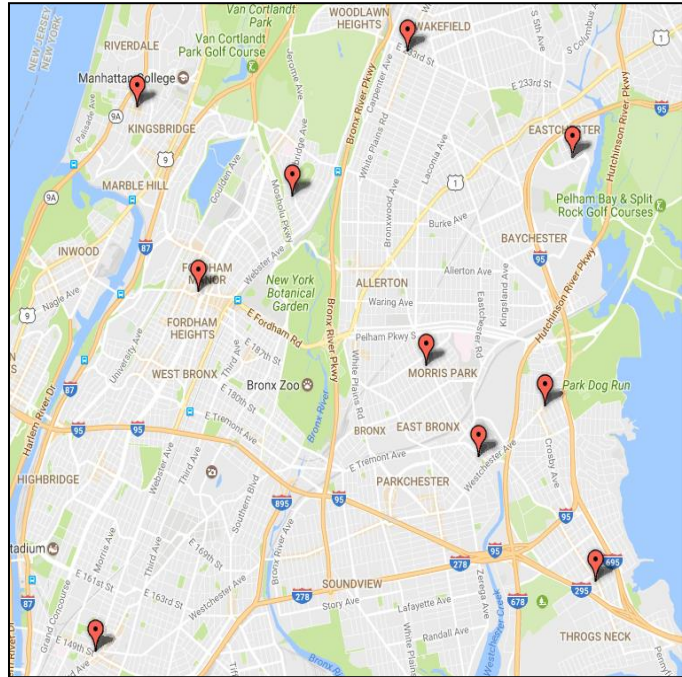
Rewards Checking

Minimum to open: \$50

Monthly fees: None with either a daily balance of \$300 or a monthly direct deposit of at least \$250. Otherwise, the monthly fee is \$8.95.

Minimum balance: None required

Benefits: CreditWise, a free tool to monitor credit score



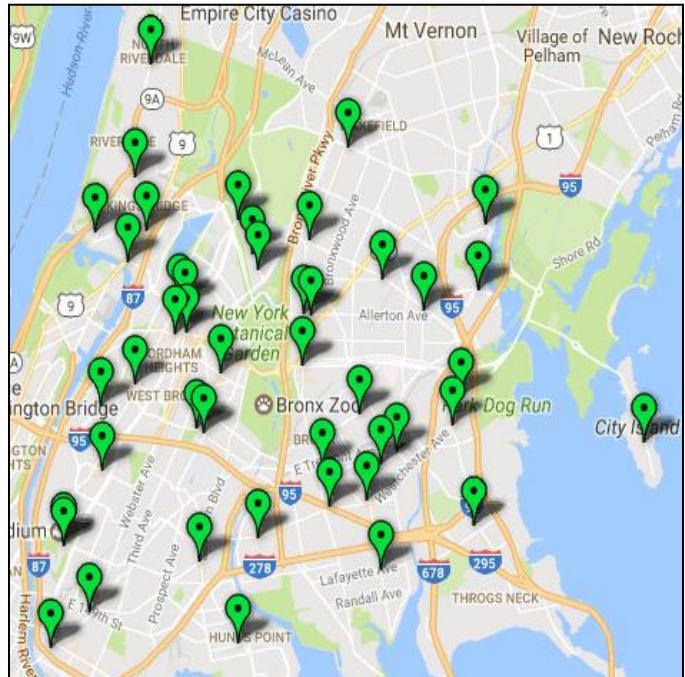


CHASE BANK

www.chase.com

Number of locations in the Bronx: 45

- | | | |
|-----|-----------------------|--------|
| 1) | 13 Knolls Crescent | Branch |
| 2) | 3775 Riverdale Ave | Branch |
| 3) | 5656 Riverdale Ave | Branch |
| 4) | 207 City Island Ave | Branch |
| 5) | 3528 E Tremont Ave | Branch |
| 6) | 75 E 161st St | Branch |
| 7) | 725 E 233rd St | Branch |
| 8) | 1755 University Ave | Branch |
| 9) | 3408 Jerome Ave | Branch |
| 10) | 5 W Burnside Ave | Branch |
| 11) | 3169 Bainbridge Ave | Branch |
| 12) | 270 E 137th St | Branch |
| 13) | 360 E 149th St | Branch |
| 14) | 601 E Tremont Ave | Branch |
| 15) | 695 E Tremont Ave | Branch |
| 16) | 2402 Arthur Ave | Branch |
| 17) | 257 E Fordham Rd | Branch |
| 18) | 1051 Westchester Ave | Branch |
| 19) | 2475 St Raymonds Ave | Branch |
| 20) | 2 E Kingsbridge Rd | Branch |
| 21) | 748 Allerton Ave | Branch |
| 22) | 699 Allerton Ave | Branch |
| 23) | 3514 White Plains Rd | Branch |
| 24) | 66 E Kingsbridge Rd | Branch |
| 25) | 1308 E Gun Hill Rd | Branch |
| 26) | 1536 Westchester Ave | Branch |
| 27) | 784 Castle Hill Ave | Branch |
| 28) | 1355 Oak Point Ave | Branch |
| 29) | 675 Co-Op City Blvd | Branch |
| 30) | 2130 Bartow Ave | Branch |
| 31) | 311 E 204th St | Branch |
| 32) | 96 E 170th St | Branch |
| 33) | 2725 E Tremont Ave | Branch |
| 34) | 1068 Morris Park Ave | Branch |
| 35) | 3008 Buhre Ave | Branch |
| 36) | 3217 Westchester Ave | Branch |
| 37) | 11 Hugh J. Grant Cir | Branch |
| 38) | 1309 Castle Hill Ave | Branch |
| 39) | 2126 White Plains Rd | Branch |
| 40) | 1489 Metropolitan Ave | Branch |
| 41) | 90 W 225th St | Branch |
| 42) | 76 E 161st St | Branch |
| 43) | 128 E Fordham Rd | Branch |
| 44) | 1650 E Gun Hill Rd | Branch |
| 45) | 5581 Broadway | Branch |



Most affordable personal checking account

Chase Total Checking

Minimum to open: \$25

Monthly fees: None with daily balance of \$1,500 or a monthly direct deposit of at least \$500.

Otherwise, the monthly fee is \$12.

Minimum balance: None required

Benefits: Robust mobile App and online banking, with alerts and automatic features.

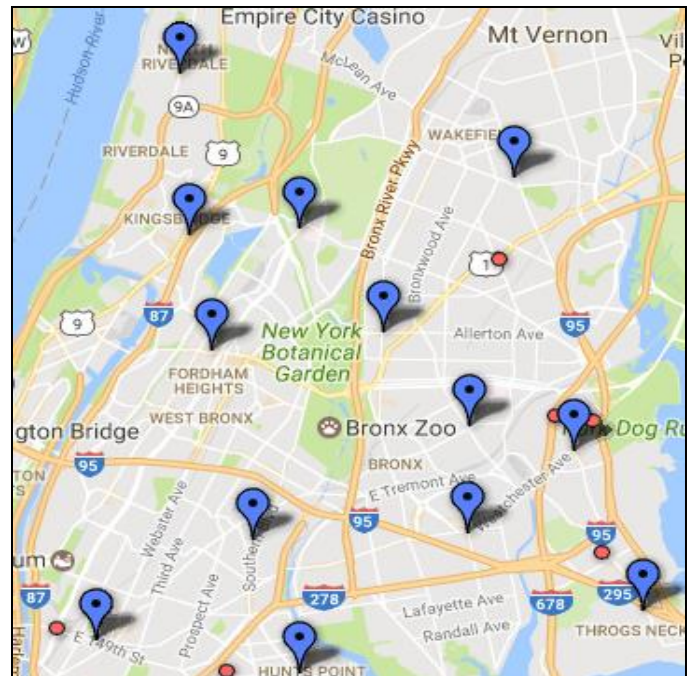


CITI BANK

<https://online.citibank.com>

Number of locations in the Bronx: 19

- | | | |
|-----|----------------------------|--------|
| 1) | 3508 E Tremont Ave | ATM |
| 2) | 3220 Westchester Ave | ATM |
| 3) | 1590 Hutchinson River Pkwy | ATM |
| 4) | 1081 Leggett Ave | ATM |
| 5) | 557 Grand Concourse | ATM |
| 6) | 3575 Boston Rd | ATM |
| 7) | 1800 Williamsbridge Rd | Branch |
| 8) | 1766 Crosby Ave | Branch |
| 9) | 1265 Castle Hill Ave | Branch |
| 10) | 3955 Baychester Ave | Branch |
| 11) | 3454 Jerome Ave | Branch |
| 12) | 704 Allerton Ave | Branch |
| 13) | 2481 Creston Ave | Branch |
| 14) | 5671 Riverdale Ave | Branch |
| 15) | 349 E 149th St | Branch |
| 16) | 3924 E Tremont Ave | Branch |
| 17) | 5660 Broadway | Branch |
| 18) | 550 Hunts Point Ave | Branch |
| 19) | 1463 Southern Blvd | Branch |



Most affordable personal checking account

Basic Checking

Minimum to open: \$0

Monthly fees: None if prequalifying direct deposit and one qualifying bill payment is made.

Otherwise, the monthly fee is \$8.

Minimum balance: None required

Benefits: Free unlimited check writing, free global transfers to select countries

Access Account

Minimum to open: \$0

Monthly fees: None with 1 qualifying direct deposit during the statement period; or 1 qualifying bill payment during the statement period; or \$1,500 or more in prior calendar month combined average balance in the Access Account Package. Otherwise, monthly fee is \$ 10. This account doesn't come with checks and has no overdraft charges.



COUNTRY BANK

www.countrybnk.com

Number of locations in the Bronx: 2

- 1) 4349 Katonah Ave Branch
- 2) 583 W 235th St Branch

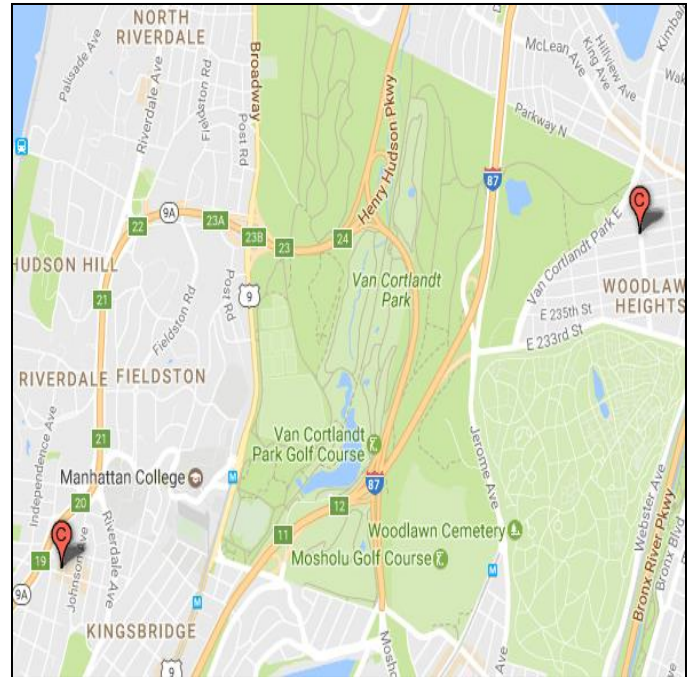
Most affordable personal checking account

Regular Checking

Minimum to open: \$100

Monthly fees: No monthly service fee with a minimum daily balance of \$1,500. Otherwise, the monthly fee is \$12.

Benefits: Free first order of checks



CROSS COUNTY FEDERAL SAVINGS BANK

www.crosscounty.com

Number of locations in the Bronx: 1

- 1) 791 Morris Park Ave Branch

Most affordable personal checking account

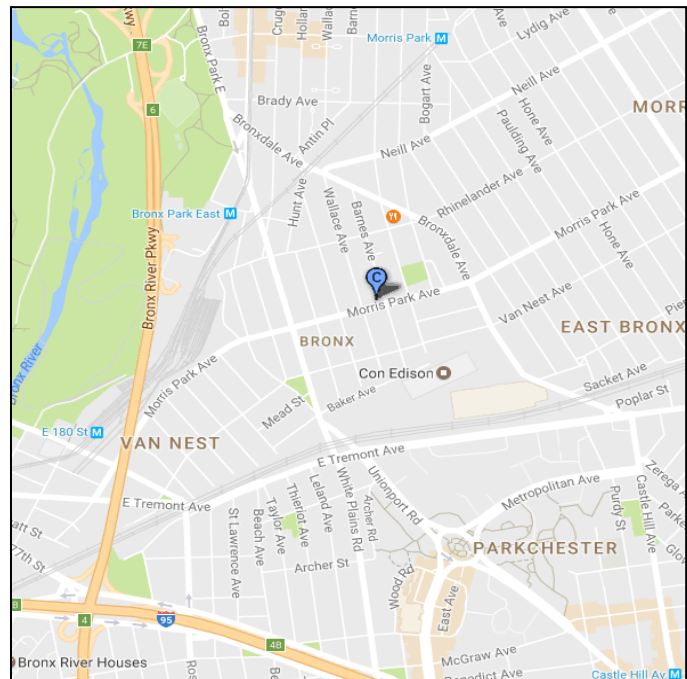
Free Checking Account

Minimum to open: \$1.00

Monthly fees: \$1.50

Minimum balance: None required

Benefits: First 25 checks free





DIME SAVINGS BANK OF WILLIAMSBURG

www.dime.com

Number of locations in the Bronx: 1

- 1) 1931 Turnbull Ave Branch

Most affordable personal checking account

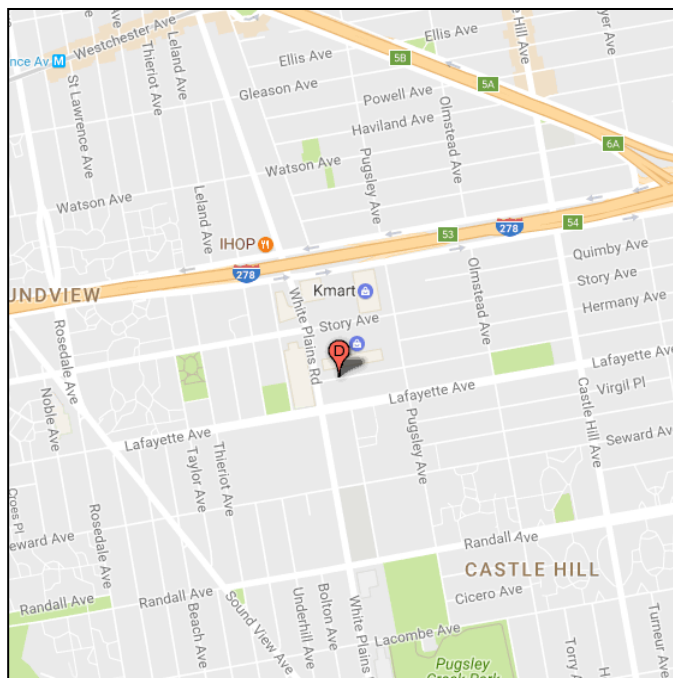
Perfectly Free Checking

Minimum to open: \$0

Monthly fees: None

Minimum balance: None required

Benefits: Free first order of checks



HSBC

www.us.hsbc.com

Number of locations in the Bronx: 10

- | | |
|---------------------------------|--------|
| 1) 29 E Fordham Rd | ATM |
| 2) 569 W 235th St | Branch |
| 3) 1499 West Ave | Branch |
| 4) 3478 Boston Rd | Branch |
| 5) 1580 Westchester Ave | Branch |
| 6) 2014 Bartow Ave | Branch |
| 7) 1756 Crosby Ave | Branch |
| 8) 1360 E Bay Ave | Branch |
| 9) Hunts Point County Op Market | Branch |
| 10) 1 E Fordham Rd | Branch |

Most affordable personal checking

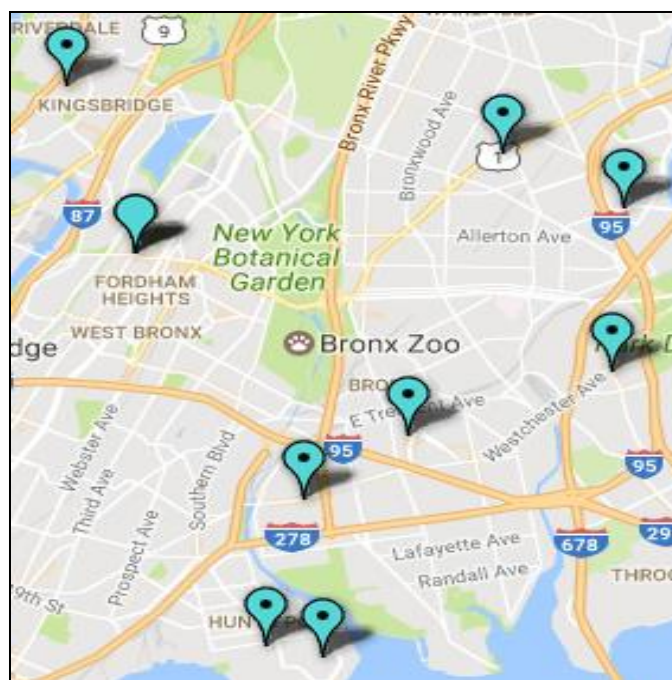
Basic Checking

Minimum to open: \$0

Monthly fees: \$3

Minimum balance: None required

Benefits: Up to 8 free checks or withdrawal slips per month





STERLING NATIONAL BANK

www.snb.com

Number of locations in the Bronx: 2

- 1) 369 E 149th St Branch
- 2) 975 Allerton Ave Branch

Most affordable personal checking account

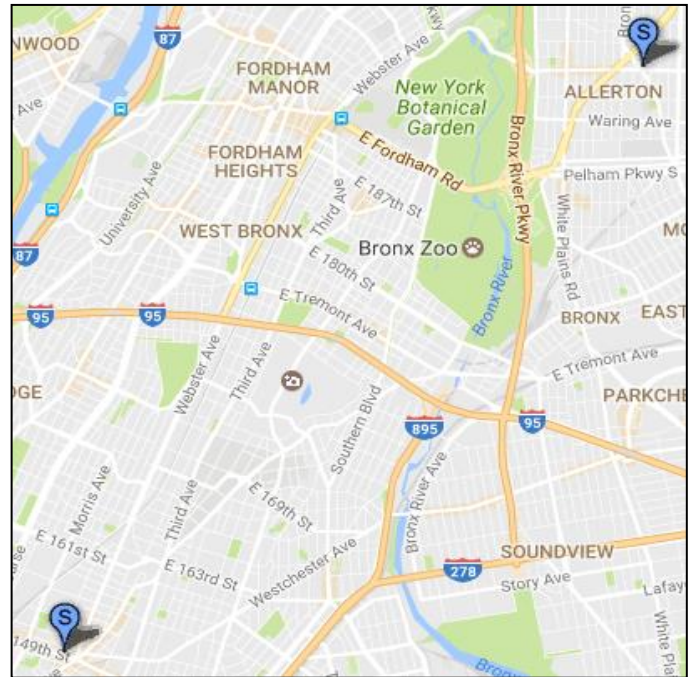
Basic Banking

Minimum to open: \$0

Monthly fees: \$3

Minimum balance: None required

Benefits: Up to 8 free transactions/month



NEW YORK COMMUNITY BANK

www.mynycb.com

Number of locations in the Bronx: 2

- 1) 3681 E Tremont Ave Branch
- 2) 2136 Bartow Ave Branch

Most affordable personal checking account

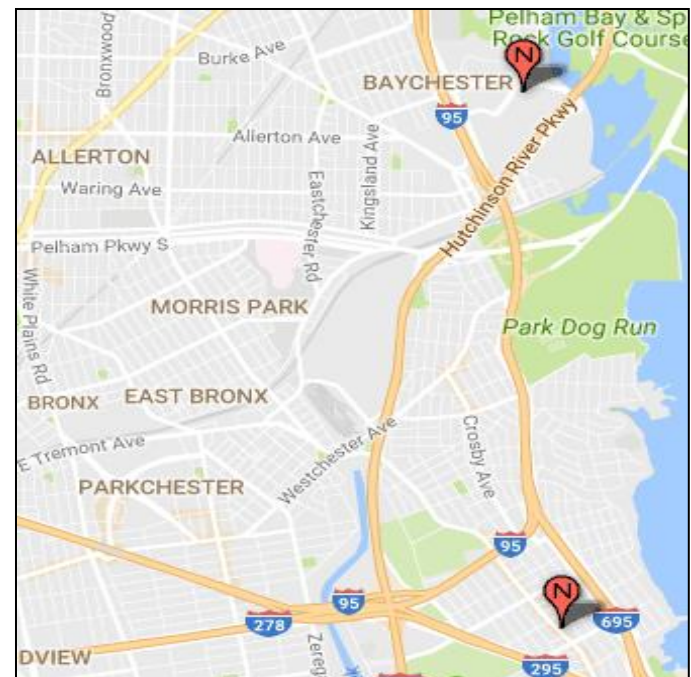
My Community Free Checking

Minimum to open: \$1

Monthly fees: None

Minimum balance: None required

Benefits: Unlimited check writing





NORTHEAST COMMUNITY BANK
www.necommunitybank.com

Number of locations in the Bronx: 1

- 1) 590 E 187th St Branch

Most affordable personal checking account

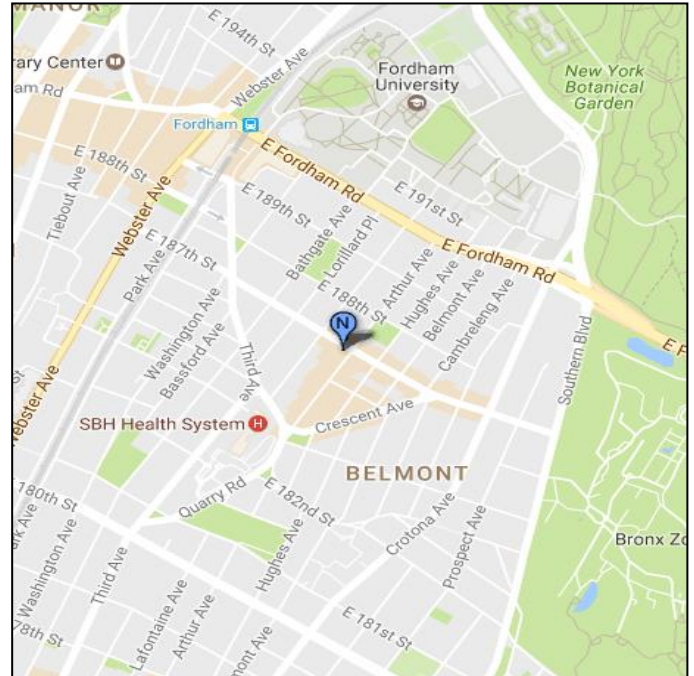
Back to Basics Checking

Minimum to open: \$100

Monthly fees: \$5

Minimum balance: None required

Benefits: Unlimited check writing



POPULAR COMMUNITY BANK
www.popularcommunitybank.com

Number of locations in the Bronx: 5

- 1) 1170 Castle Hill Ave Branch
- 2) 2923 3rd Ave Branch
- 3) 752 E Tremont Ave Branch
- 4) 301 E Fordham Rd Branch
- 5) 1046 Southern Blvd Branch

Most affordable personal checking account

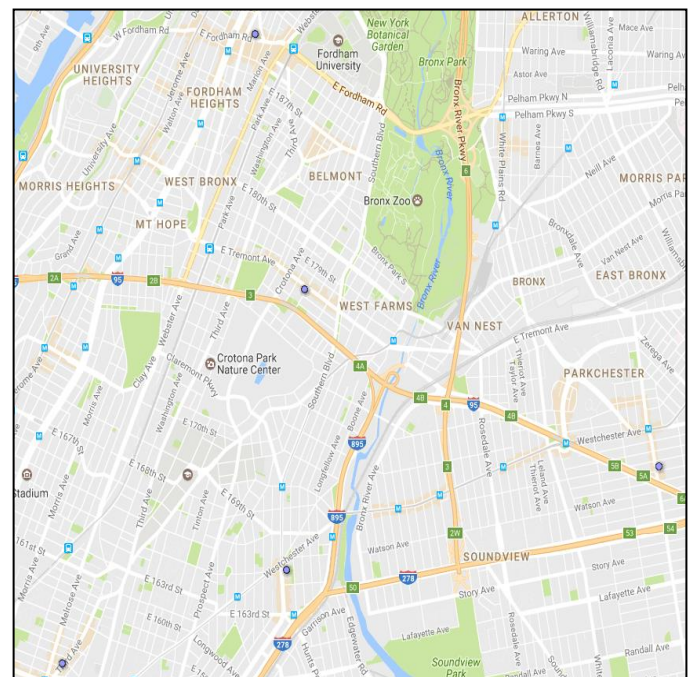
Totally Free Checking

Minimum to open: \$25

Monthly fees: None with 5 transactions per month

Minimum balance: None required

Benefits: Unlimited check writing, automatic funds transfers, free access to Allpoint Network ATMs





PONCE DE LEON

www.poncedeleonbank.com

Number of locations in the Bronx: 4

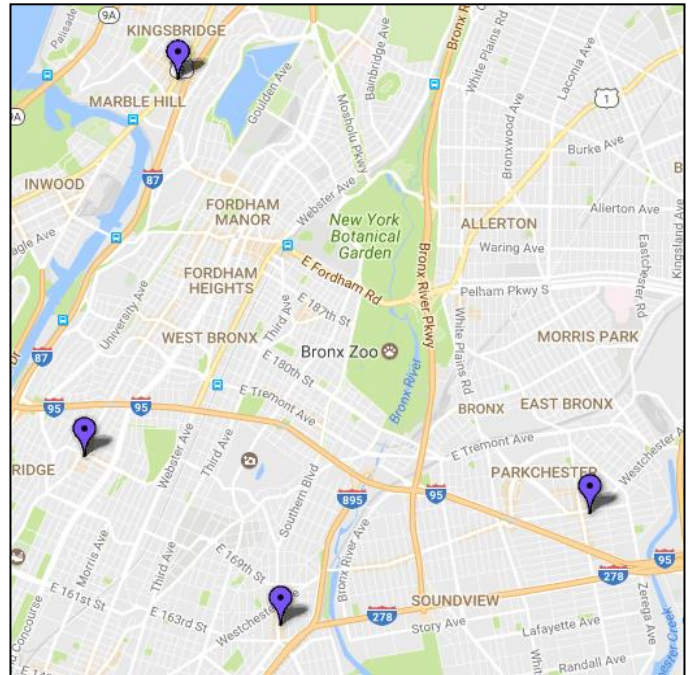
- 1) 30 E 170th St Branch
- 2) 980 Southern Blvd Branch
- 3) 2244 Westchester Ave Branch
- 4) 5560 Broadway Branch

Most affordable personal checking account Free Checking

Minimum to open: \$100

Monthly fees: None

Minimum daily balance: None required



RIDGEWOOD SAVINGS BANK

www.ridgewoodbank.com

Number of locations in the Bronx: 7

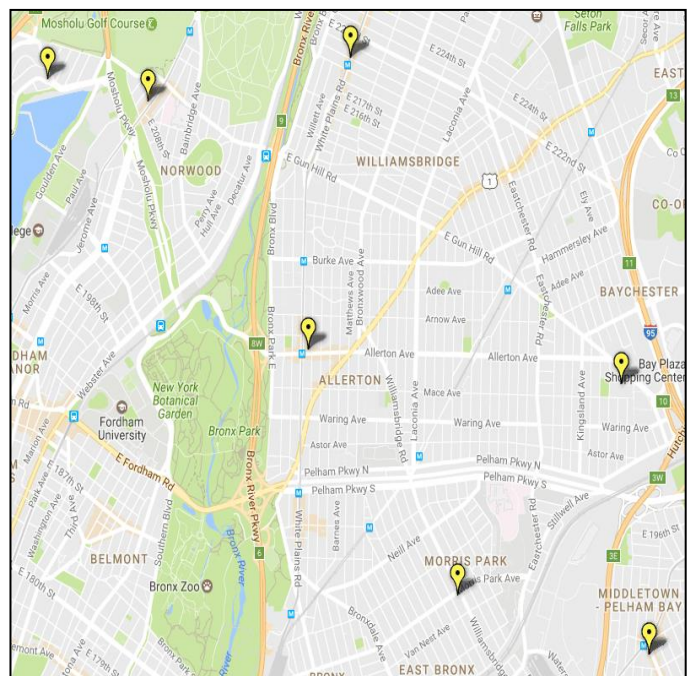
- 1) 1745 Crosby Ave Branch
- 2) 1134 Morris Park Ave Branch
- 3) 3445 Jerome Ave Branch
- 4) 711 Allerton Ave Branch
- 5) 1770 E Gun Hill Rd Branch
- 6) 3899 Sedgwick Ave Branch
- 7) 3824 White Plains Rd Branch

Most affordable personal checking account Basic Checking

Minimum to open: \$25

Monthly fees: None with \$2,500 daily balance, or monthly direct deposit, or sign up for online banking statements. Otherwise, the monthly fee is \$3.

Minimum balance: No requirement





SANTANDER BANK

www.santanderbank.com

Number of locations in the Bronx: 7

- 1) 732 Allerton Ave ATM
- 2) 2112 White Plains Rd ATM
- 3) 694 Burke Ave ATM
- 4) 310 E Gun Hill Rd ATM
- 5) 3125 Bainbridge Ave ATM
- 6) 389 E 149th St Branch
- 7) 1416 East Ave Branch

Most affordable personal checking account

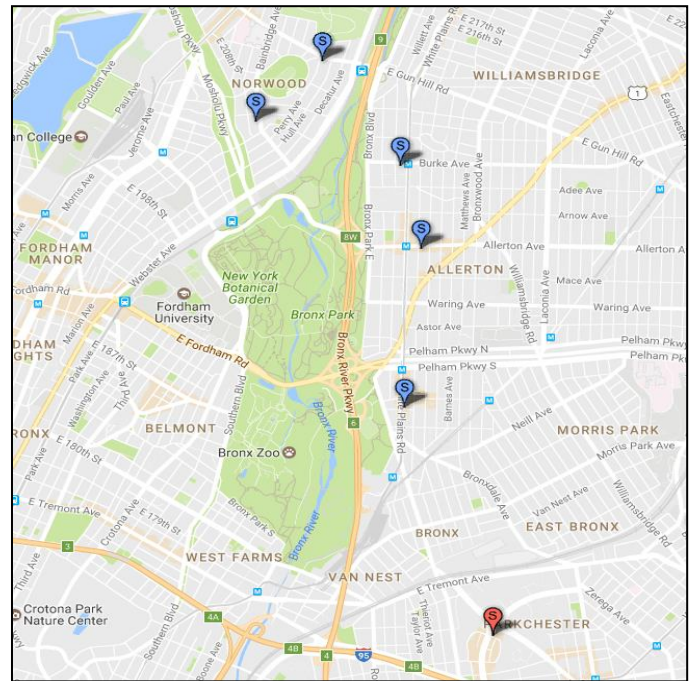
Classic Checking

Minimum to open: \$100

Monthly fees: None with a \$500 average daily balance. Otherwise, fee is \$ 3.

Minimum balance: None required

Benefits: Unlimited check writing, online bill pay.



SIGNATURE BANK

www.signatureny.com

Number of locations in the Bronx: 1

- 1) 421 Hunts Point Ave Branch

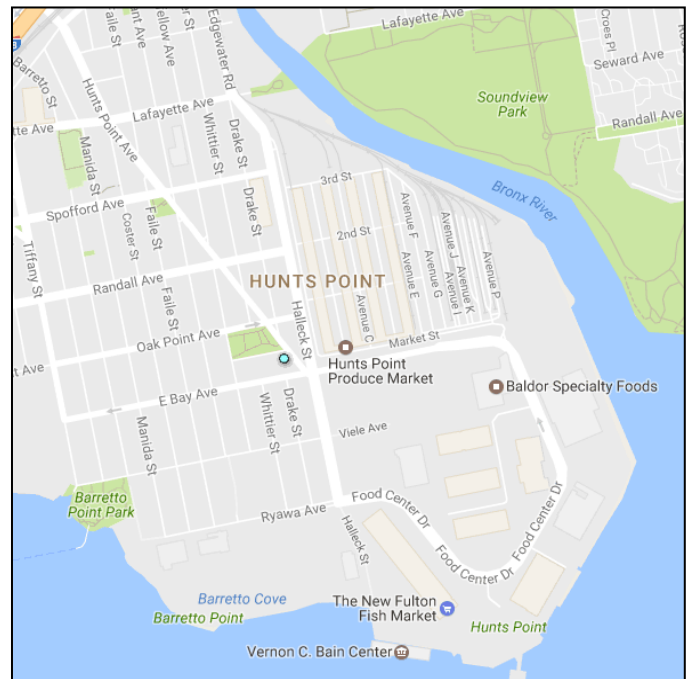
Most affordable personal checking account

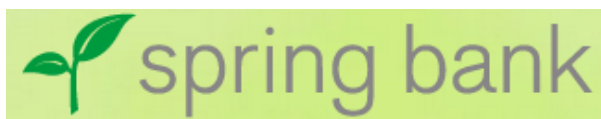
Signature Basic Checking

Minimum to open: \$0

Monthly fees: \$3 for first 8 debits and \$1.50 for each additional per month

Minimum balance: None required





SPRING BANK

www.springbankny.com

Number of locations in the Bronx: 1

- 1) 69 E 167th St Branch

Affordable Checking Account Options:

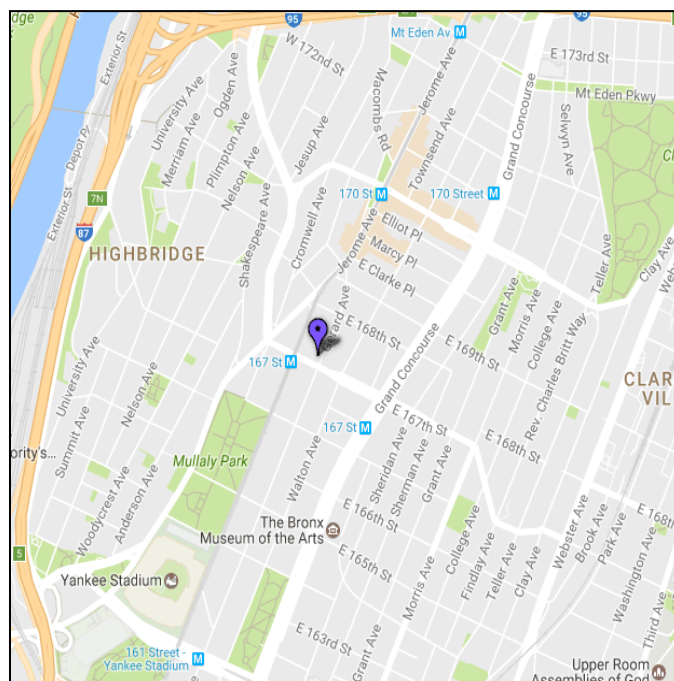
Checkless Checking

Minimum to open: \$0.01

Monthly fees: \$1

Minimum balance: None required

Benefits: No checks, but free ATM card and free access to Money Pass network ATMs



TD BANK

www.tdbank.com

Number of locations in the Bronx: 6

- 1) 1864 Williamsbridge Rd Branch
- 2) 640 Pelham Pkwy Branch
- 3) 3755 E Tremont Ave Branch
- 4) 281 W 230th St Branch
- 5) 1866 Westchester Ave Branch
- 6) 640 E Fordham Rd Branch

Most affordable personal checking account

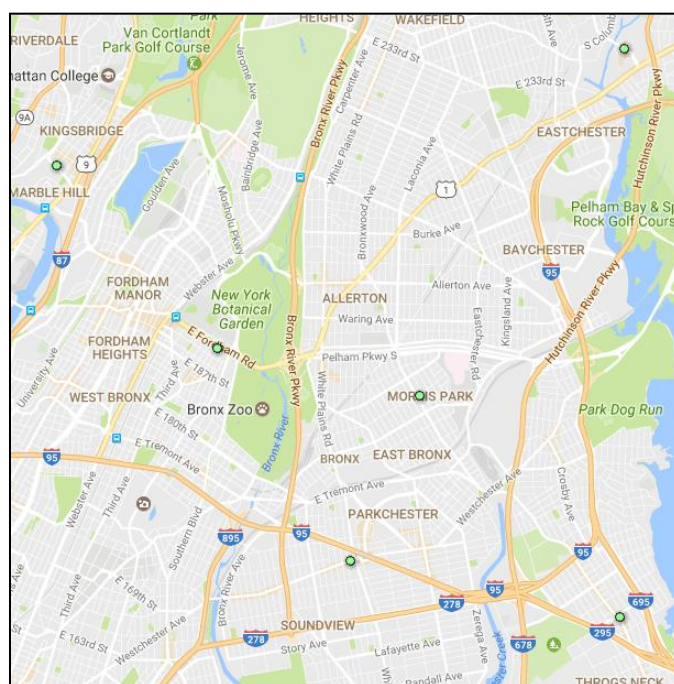
TD Simple

Minimum to open: \$0

Monthly fees: \$3.99, or \$2.99 if online statements are used

Minimum balance: None required

Benefits: Open 7 days a week





WELLS FARGO

www.wellsfargo.com

Number of locations in the Bronx: 1

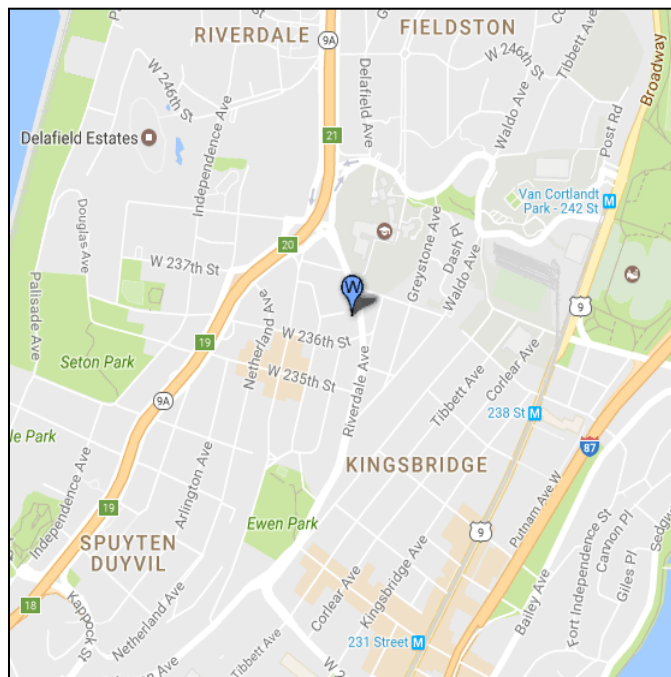
- 1) 3709 Riverdale Ave Branch

Most affordable personal checking account

Value Checking

Minimum to open: \$50

Monthly fees: None if either monthly direct deposit of at least \$500 or an average daily balance of \$1,500 is maintained. Otherwise, the monthly fee is \$7 with online statements or \$9 with paper statements.



M&T

www.mtb.com

Number of locations in the Bronx: 1

- 1) 2460 Grand Concourse Branch

Most affordable personal checking account

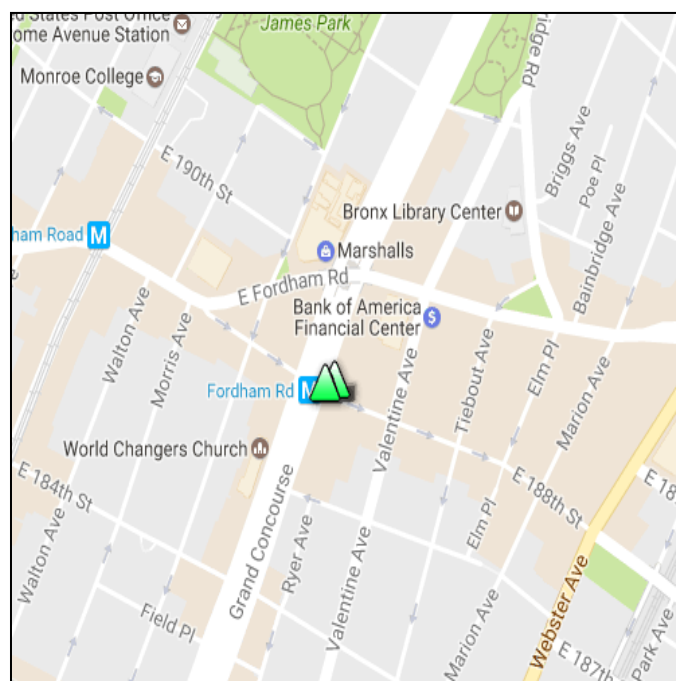
EZChoice Checking

Minimum to open: \$

Monthly fees: None if 1 transaction (deposit/withdrawal/debit purchase) is made each month. Otherwise, the monthly fee is \$6.95

Minimum balance: None required

Benefits: Mobile banking



Another banking product and Credit building tool: Secured Credit Cards

Have you been denied a credit card or loan? Are you looking to establish or improve your credit score?

A secured card can be your first step in gaining control of your credit history. Secured Cards provide individuals with little or no credit history, that have been denied credit [or traditional unsecured credit card] the opportunity to improve their credit rating. This revolving product with the right spending plan can boost credit score and ultimately provide savings. The secured credit card requires upfront cash deposit. The amount deposited is then secured by the bank as collateral and made available to the customer for purchases and payments. As credit line on card is used and monthly payments are made, funds are renewed. At the end of the term, the cash deposited is returned with higher chances at being approved for a better card and other forms of credits.

For example:

A secured card of \$500 (You are required to deposit \$500)

\$500 is available to charge (your credit line)

Bank will report usage, spending and repayment to credit bureau

As with any product and credit card, it is important to read the fine print and understand the terms: interest rates, fees, APR (Annual Percentage Rate), application fee. Also make sure that the payment history on the account will get reported to the three major credit bureaus (Experian, Equifax and Transunion). To really improve your score, avoid maxing out the card, maintain a low balance (only use 30%-50% of available balance) and always pay on time (if possible full balance). Improvements to your credit score can be noticed within 6-18 months. ***Partially secured card are also offered and these provide a higher credit line than initial cash deposit. Certain banks also pay interest on deposit.

Below we've listed several cards and their benefits. Interested consumers can apply at local Branches or get help from a financial coach/advisor. Secured loans are also offered as a credit building product.

APPLE BANK

Secured Visa Card

Annual Fee: \$ 19, 20.49% (Variable) APR

Credit Line: \$ 300+

Late fee charges: Up to \$35

Cash Advance Fee: \$15 (min.) or 5% of total

Benefits: Free online courses on credit

BANK OF AMERICA

BankAmericard Secured Credit Card

Annual Fee: \$ 39

Credit Line: \$300- \$ 5,000 (in \$50 increment)

APR: 20.74%

Late fee charges: up to \$37

Cash Advance Fee: \$10 (min.) or 3% of total

Benefits: No application or activation fees; eligible to view FICO score each month.

CAPITAL ONE

Secured MasterCard

Annual Fee: \$ 0

Partially Secured: Min. \$ 49, \$ 99, or \$ 200

Credit Line: \$ 200 - \$ 3,000

APR: 24.99% (Variable. Approval based on credit)

Late fee charges: up to \$19

Cash Advance Fee: \$10 (min.) or 3% of total

Benefits: Free Credit Tracker; reports 3 bureaus

CITI

Citi Secured MasterCard

Annual Fee: \$ 29

Fully Secured: \$ 200 - \$ 5,000

Credit Line: \$ 200 - \$ 5,000

APR: 22.99%

Late fee charges: up to \$35

Cash Advance Fee: \$10 (min.) or 5% of total

Benefits: Interest earned on deposit (APY)

AMALGAMATED

Wells Fargo Secured Card

Annual Fee: \$ 25

Credit Line: \$ 300 - 10,000

APR: 19.49%

Late fee charges: up to \$37

Cash Advance Fee: \$10 (min.) or 5% of total
Benefits: Free online courses; report history to all 3 credit bureaus; higher credit line

WELLS FARGO

Wells Fargo Secured Card

Annual Fee: \$ 25

Credit Line: \$ 300 – 10,000

APR: 19.49%

Late fee charges: up to \$37

Cash Advance Fee: \$10 (min.) or 5% of total

Benefits: Free online courses; report history to all 3 credit bureaus; higher credit line

Checking Account Comparison Worksheet

Use this template as a guide to choosing the best banking option for you. You can compare the convenience and cost of banks in the worksheet below. Be sure to check if the bank has limits on the number of transactions you can use each month with your ATM card or check writing.

Bank Name				
Convenience	Branch Location nearby?			
	Hours of operation			
	Free ATM nearby?			
	Can communicate with bank staff in preferred language?			
Cost	Monthly Service Fee			
	Outside ATM fees (by bank and ATM owner)			
	Overdraft/Check bouncing fees			
	Total monthly cost			

If you would like to know more about the bank's lending practices and community investment, you can download UNHP's report, *Banking in the Bronx: Evaluating options in a historically redlined and underbanked borough* at <http://www.unhp.org/pdf/BankingInTheBronx.pdf>

For help reducing banking fees or comparing accounts contact the financial coach at UNHP, 718-933-2539.