

The Bronx Banking Guide

2017 Edition



**University Neighborhood
Housing Program**

For help with banking products or comparing accounts, make an appointment with our Financial Coach.
The UNHP Northwest Bronx Resource Center offers all services for free. 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 21.8%, 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 up to \$250,000 (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, maintain personal financial records, conduct basic transactions and develop a credit history.
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

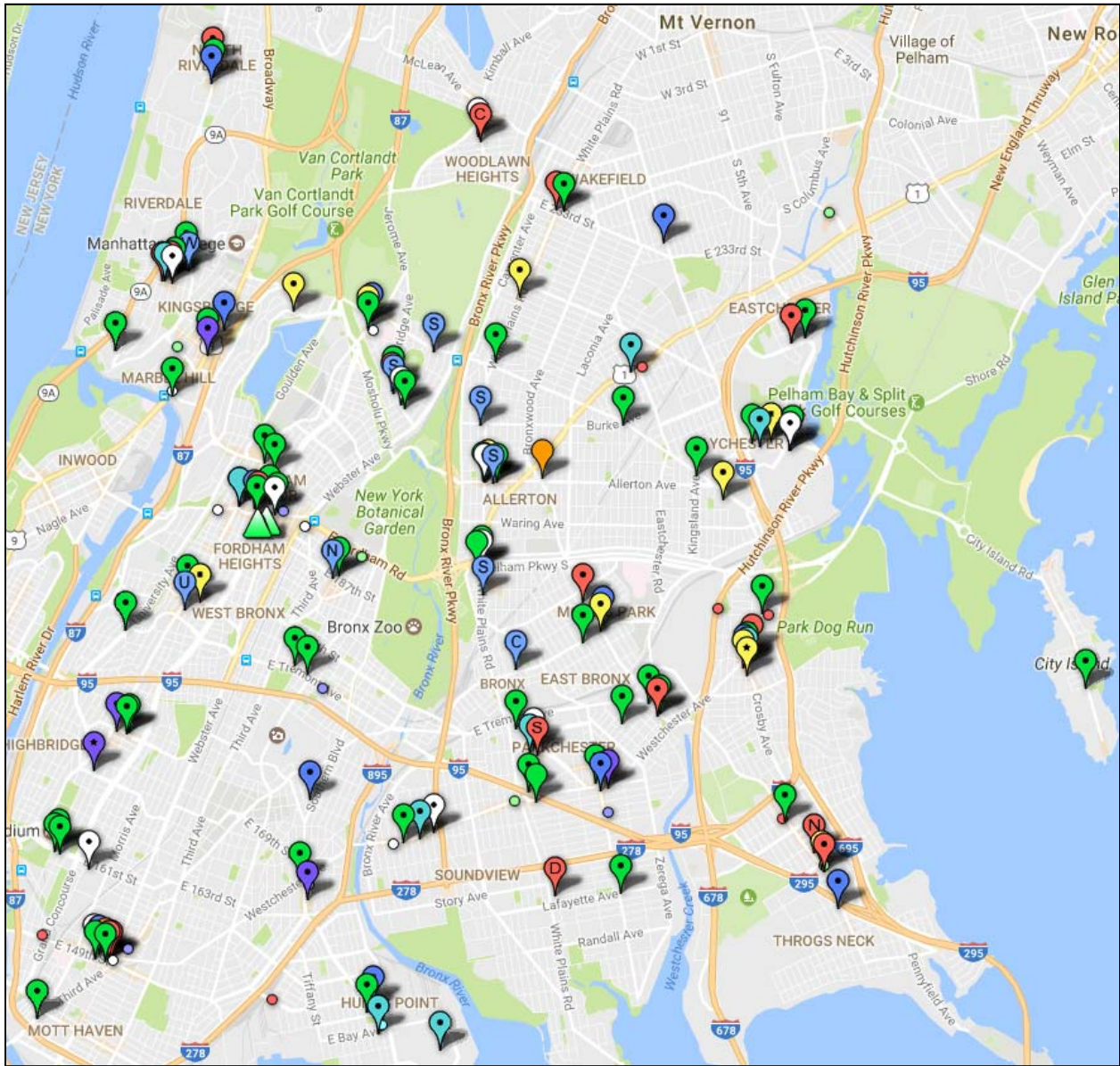
When choosing a banking institution, it is important to consider cost and convenience. This Banking Guide includes information on the most affordable checking account options and branch locations for all banks with branches in the Bronx, most of which offer free or low-cost banking options.

Additionally, you may want to consider the responsibility of the institution's banking practices. Our 2012 report, [*Banking in the Bronx: Assessing Options in a Historically Redlined and Underbanked Borough*](#) or a recent UNHP blog post, [*More Alternatives to Alternative Financial Services Needed in the Bronx*](#) provide information on the lending practices and community investment activities of banks in the Bronx.

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.

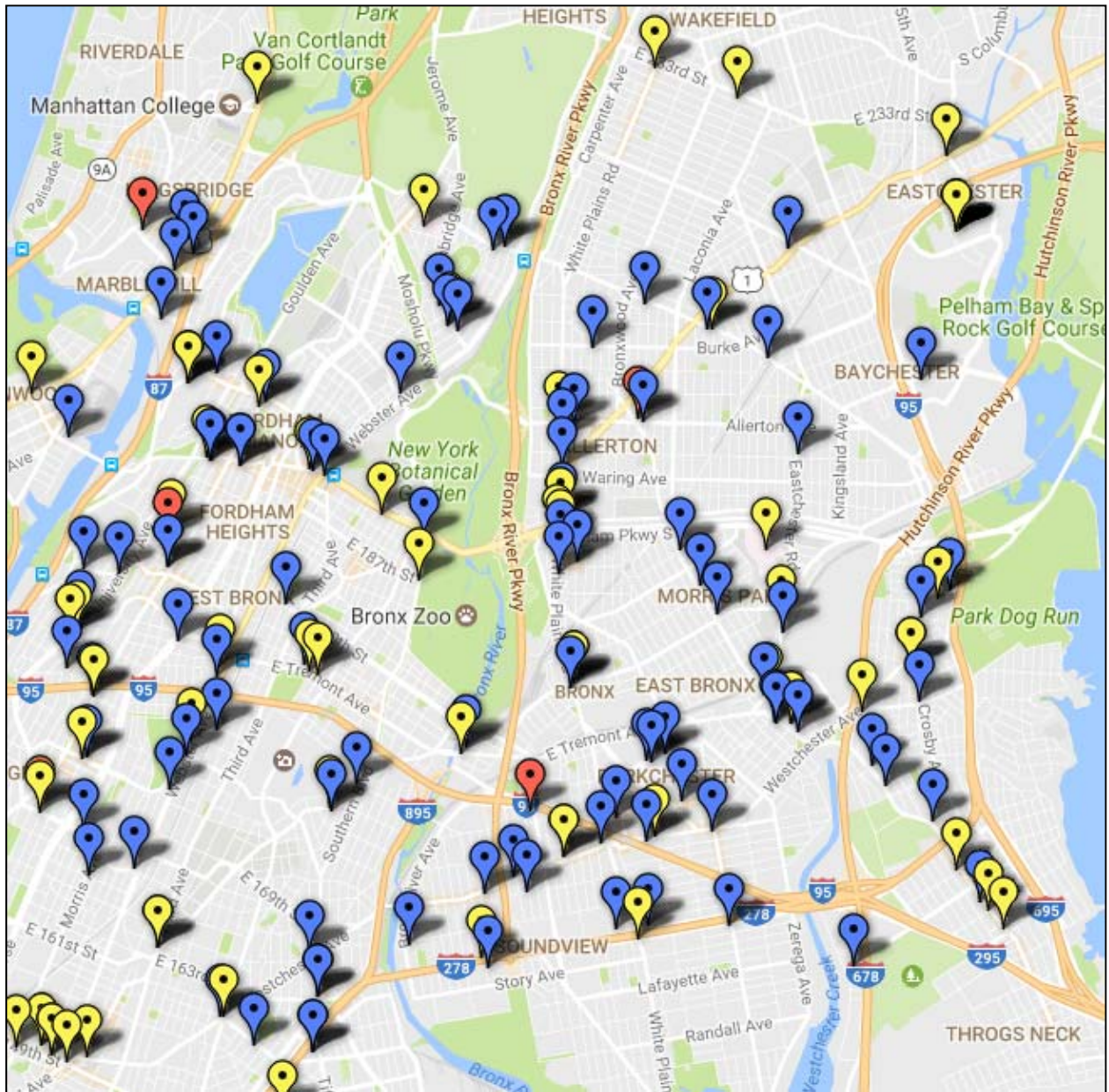
Map of Banks and ATMs in the Bronx






24 different banks and 150 Branches in the Borough

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

ALLPOINT, COOP, and MONEYPASS ATM Networks



Network	Participating locations:	
	Allpoint	Target, Costco Wholesale, Walgreens, CVS Pharmacy and more
	Coop	
	Moneypass	Rite Aid, McDonalds, 7 Eleven, Dunkin Donuts

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 sample 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 <small>Fee = 2.03% of check</small>	\$12.18	\$24.36	\$292.32
Money Orders	\$2.00 <small>Per money order</small>	\$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 <small>(cost for one book of checks)</small>	N/A	\$25.00
ATM Withdrawal	\$3.50 <small>Per withdrawal at an unaffiliated ATM</small>	\$3.50 <small>One withdrawal a month at an unaffiliated ATM</small>	\$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 (online bill pay could reduce this fee)	\$25.00 <small>(cost for one book of checks)</small>	N/A	\$25.00
ATM Withdrawal	\$3.50 <small>Per withdrawal at an unaffiliated ATM</small>	\$3.50 <small>One withdrawal a month at an unaffiliated ATM</small>	\$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

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			

For help reducing banking fees, comparing accounts, improving your credit score and/or enrolling in our free financial programs, issues opening a new checking or savings account, due to a [ChexSystems report](#), contact UNHP at 718-933-2539 or [our website](#). The [UNHP Northwest Bronx Resource Center](#) offers free 1:1 financial coaching and group financial education workshops.



ALMA BANK

www.almabank.com

718-267-ALMA (2562)

Routing Number: 026014384

Number of branches in the Bronx: 1

- 1) 1705 Crosby Ave Pelham Branch

Most affordable personal checking account

Basic Checking

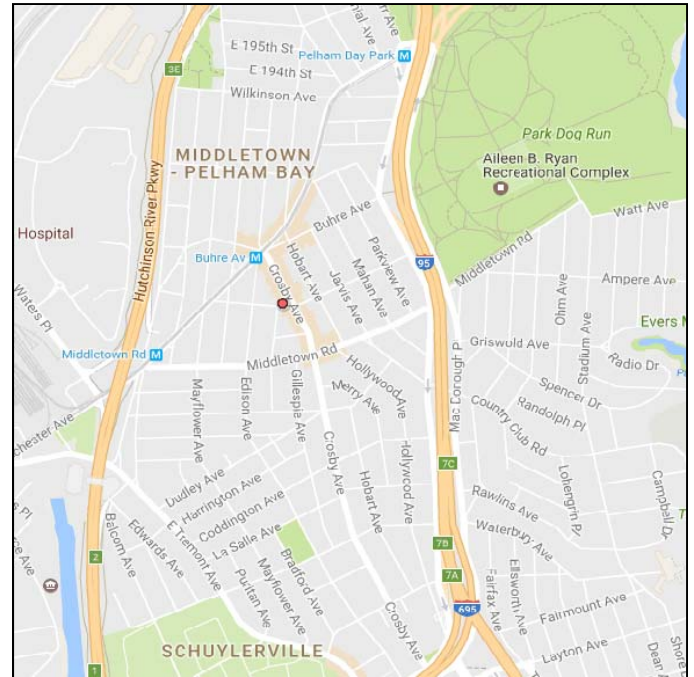
Minimum to open: \$10.00

Monthly fees: None

Minimum balance: None required

Benefits: Debit Mastercard, 10 free checks per month, Deposit Rental Box

Affiliated ATM Network: Allpoint



AMALGAMATED BANK

www.amalgamatedbank.com

718-841-2665

Routing number: 026003379

Number of branches in the Bronx: 3

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

Most affordable personal checking account

Access Banking

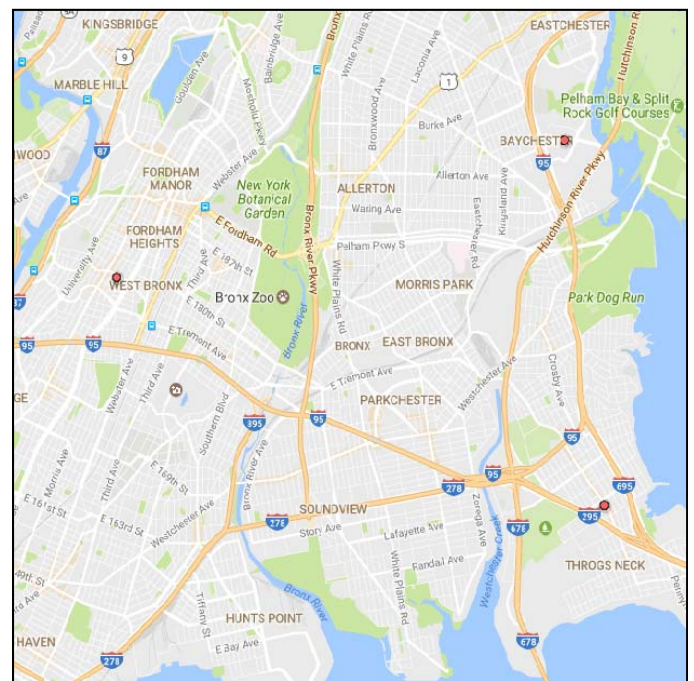
Minimum to open: None

Monthly fees: \$3

Minimum balance: None required

Benefits: No overdraft fee, 10 free checks per month

Affiliated ATM Network: Allpoint





APPLE BANK FOR SAVINGS

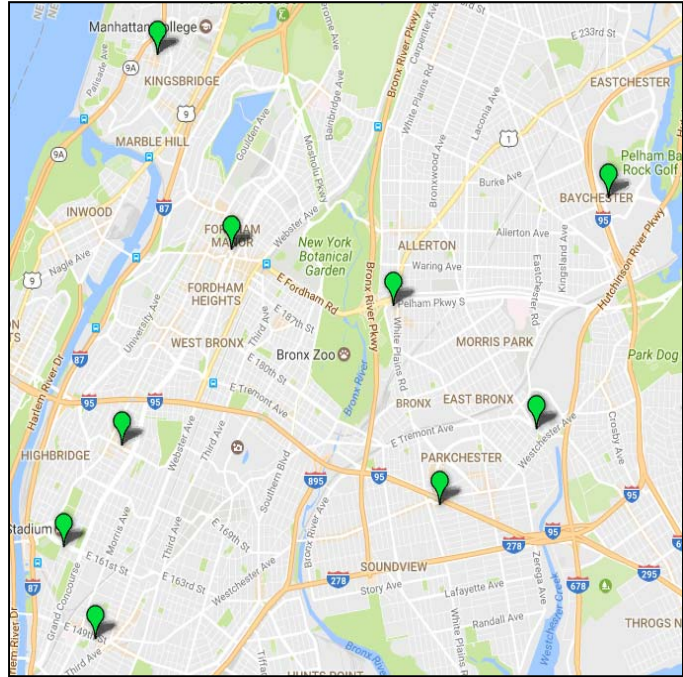
www.applebank.com

914-902-2775

Routing Number: 226070584

Number of branches in the Bronx: 9

- | | |
|-------------------------|--------|
| 1) 44 E 161st St | Branch |
| 2) 12 Westchester Sq | 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) 120 East Fordham Rd | 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

Affiliated ATM Network:



BANK OF AMERICA

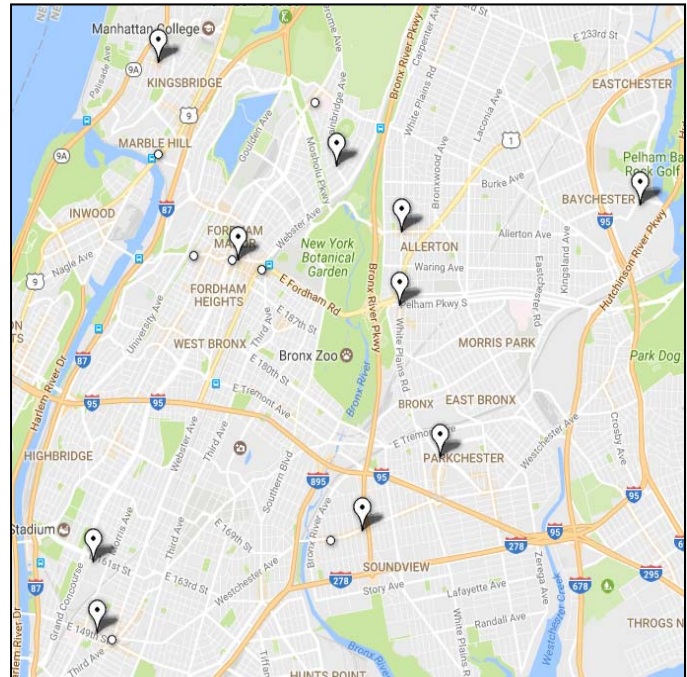
www.bankofamerica.com

800-432-1000

Routing number: 021000322

Number of branches in the Bronx: 12

- | | | |
|-----|----------------------------|-------------------------------|
| 1) | 248 E Fordham Rd | E Fordham Branch |
| 2) | 65 Metropolitan Oval | Parkchester Branch |
| 3) | 2198 White Plains Rd | Riverdale Branch |
| 4) | 3508 Johnson Ave | Perry Branch |
| 5) | 299 E 204th St | Allerton Branch |
| 6) | 700 Allerton Ave | Westchester Branch |
| 7) | 1620 Westchester Ave | Co-op Branch |
| 8) | 2136 Bartow Ave | Woodlawn Branch |
| 9) | 4361 Katonah Ave | Heights Branch |
| 10) | 329 E 149th St | E 149 th St Branch |
| 11) | 193 W 237 th St | Broadway Branch |



- | | | |
|-----|----------------------|------------------------|
| 12) | 200 E 161st St | Concourse Plaza Branch |
| 13) | 50 W Fordham Rd | ATM |
| 14) | 1500 Westchester Ave | ATM |
| 15) | 3424 Jerome Ave | ATM |
| 16) | 5205 Broadway | ATM |
| 17) | 399 E 149th St | ATM |
| 18) | 400 E Fordham Rd | ATM |
| 19) | 2492 Grand Concourse | ATM |

Most affordable personal checking account

Core Checking

Minimum to open: \$25

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

Minimum balance: None required

Benefits: Cardless ATM, maintenance fee waived for students under 24

Affiliated Network: Allpoint

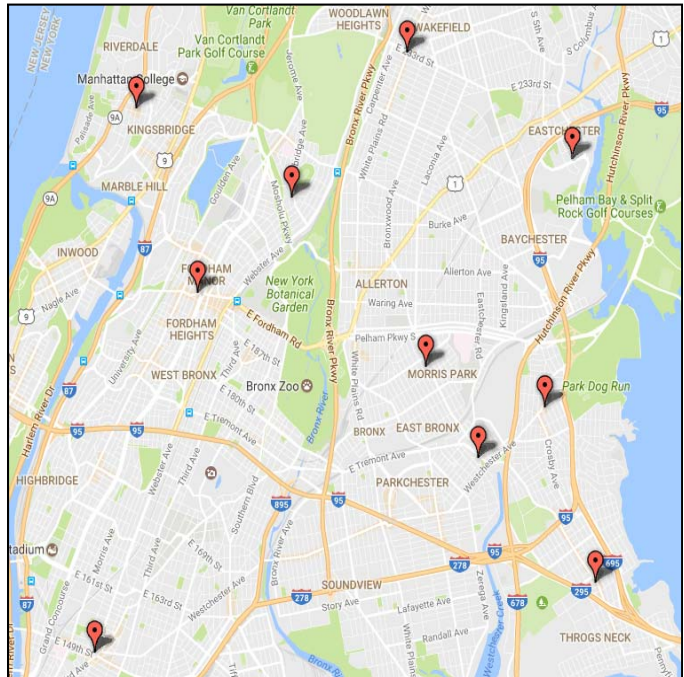


CAPITAL ONE BANK

www.capitalone.com

800-655-Bank (2265)

Routing number: 031176110



Number of branches in the Bronx: 13

- 1) 3517 Johnson Ave Riverdale – Johnson Branch
- 2) 557 Melrose Ave The Hub Branch
- 3) 4201 White Plains Rd Wakefield Branch
- 4) 3159 Bainbridge Ave Bainbridge Branch
- 5) 5977 Riverdale Ave Riverdale Branch
- 6) 3780 E Tremont Ave Tremont Ave Branch
- 7) 151 E Fordham Rd Fordham Rd Branch
- 8) 725 Co-Op City Blvd Co-op Branch
- 9) 35 Westchester Square Westchester Branch
- 10) 3049 Buhre Ave Buhre Branch
- 11) 1941 Williamsbridge Rd Williams Bridge Branch
- 12) 2159 Whiteplains Rd Pelham Parkway Branch
- 13) 500 East Fordham Rd Theodore Roosevelt H.S.

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, limited service center @ Fordham Leadership Academy, in the Theodore Roosevelt H.S. Money account for teens.

Affiliated Network: Allpoint



CHASE BANK

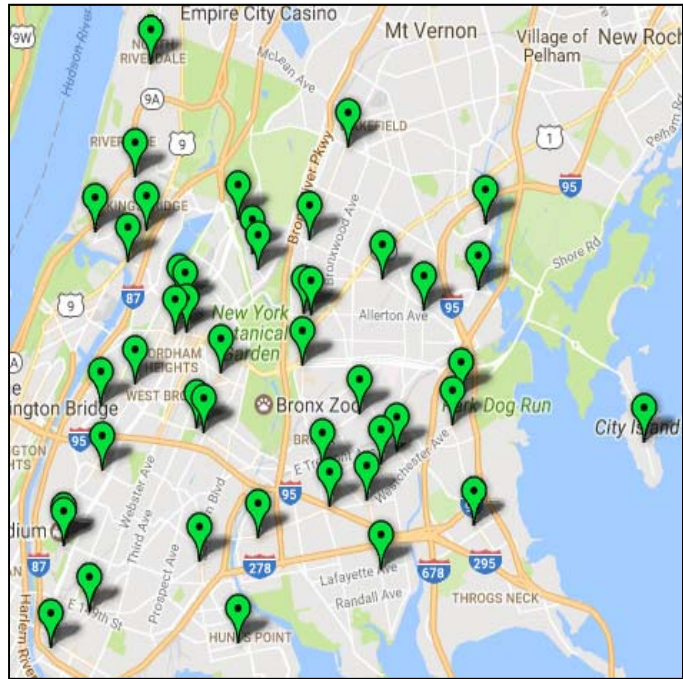
www.chase.com

800-935-9935

Routing number: 021000021

Number of branches in the Bronx: 46

- 1) 13B 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) 2 E Kingsbridge Rd Branch
- 20) 748 Allerton Ave Branch
- 21) 3514 White Plains Rd Branch
- 22) 66 E Kingsbridge Rd Branch
- 23) 1308 E Gun Hill Rd Branch
- 24) 1536 Westchester Ave Branch
- 25) 784 Castle Hill Ave Branch
- 44) 654 Exterior St
- 45) 74 Horizon Plaza



- 26) 1355 Oak Point Ave Branch
- 27) 675 Co-Op City Blvd Branch
- 28) 2130 Bartow Ave Branch
- 29) 311 E 204th St Branch
- 30) 96 E 170th St Branch
- 31) 2725 E Tremont Ave Branch
- 32) 1068 Morris Park Ave Branch
- 33) 3008 Buhre Ave Branch
- 34) 3217 Westchester Ave Branch
- 35) 11 Hugh J. Grant Cir Branch
- 36) 1309 Castle Hill Ave Branch
- 37) 2126 White Plains Rd Branch
- 38) 1489 Metropolitan Ave Branch
- 39) 90 W 225th St Branch
- 40) 76 E 161st St Branch
- 41) 128 E Fordham Rd Branch
- 42) 1650 E Gun Hill Rd Branch
- 43) 5581 Broadway Branch
- 46) 4780 3rd Ave

Most affordable personal checking account

Chase Total Checking

Minimum to open: \$25

Monthly fees: \$12, waived with daily balance of \$1,500 or a monthly direct deposit of \$500.

Minimum balance: None required

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

Free FICO Score and Chase Quickpay with Zelle.



CITI BANK

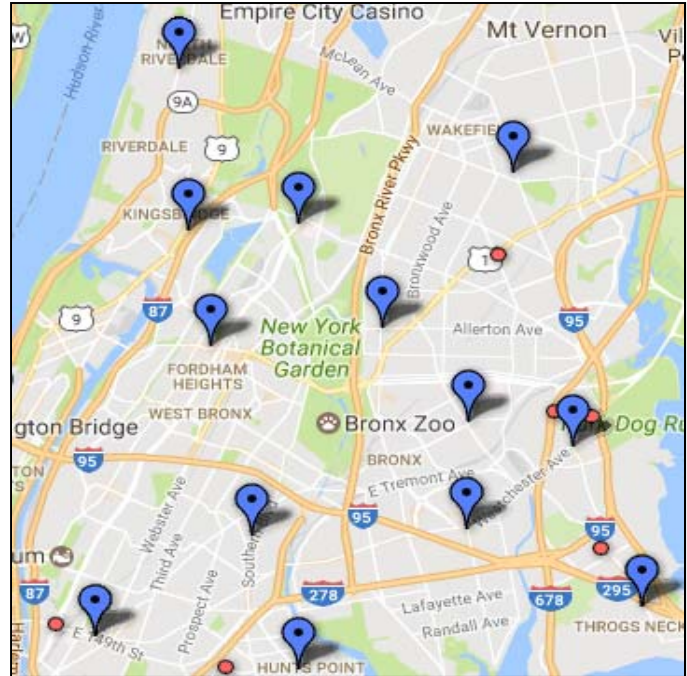
<https://online.citibank.com>

800-374-9700

Routing number: 021000089

Number of branches in the Bronx: 14

- 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) 895 Pelham Parkway



- 16) 349 E 149th St Branch
- 17) 3924 E Tremont Ave Branch
- 18) 5660 Broadway Branch
- 19) 550 Hunts Point Ave Branch
- 20) 1463 Southern Blvd Branch
- 21) 234 East 198th St
- 22) 1463 Southern Blvd

Most affordable personal checking account

Simple Checking

Minimum to open: \$0

Monthly fees: \$12, waived with direct deposit and one qualifying bill payment per month.

Minimum balance: None required

Benefits: Free unlimited check writing, free global transfers to select countries, special perks for those 62 and older.

Affordable Access Banking

Minimum to open: \$0

Monthly fees: \$10, waived 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. This account doesn't come with checks and has no overdraft charges.



COUNTRY BANK

www.countrybnk.com

800-322-8233

Routing number: 021911369

Number of branches in the Bronx: 2

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

Most affordable personal checking account

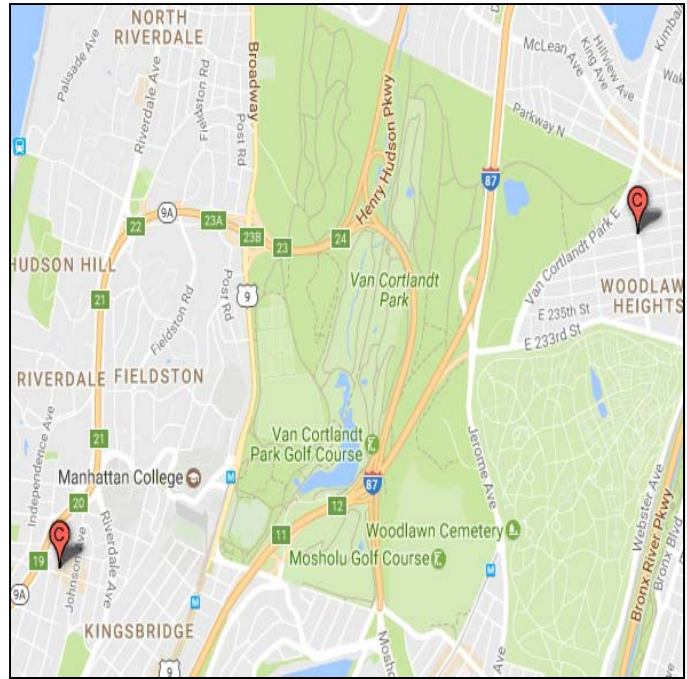
Basic Banking

Minimum to open: \$25

Monthly fees: \$3.00 a month and \$1.00 per debit over ten in any statement cycle.

Benefits: Free first order of checks

Affiliated Network: Allpoint



CROSS COUNTY FEDERAL SAVINGS BANK

www.crosscounty.com

718-828-5600

Routing number: 226072472

Number of branches in the Bronx: 1

- 1) 791 Morris Park Ave Van Nest Branch

Most affordable personal checking account

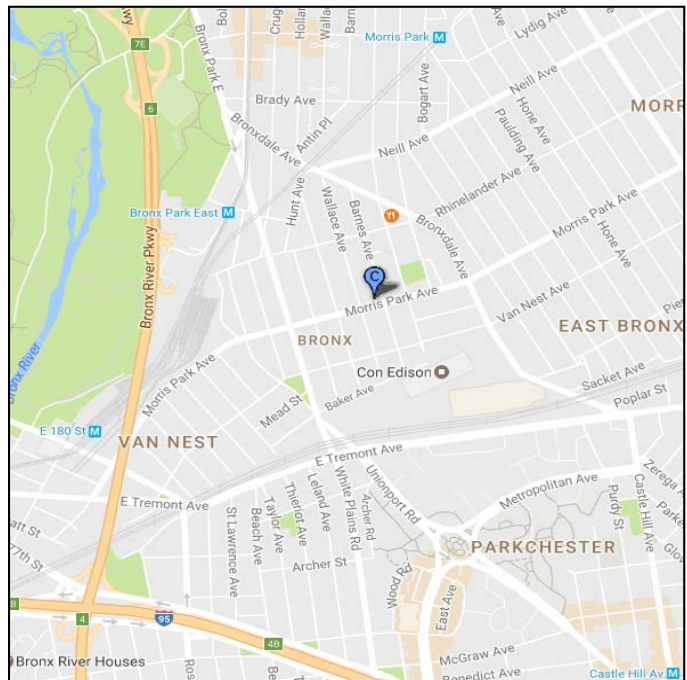
Free Checking Account

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

800-321-DIME (3463)

Routing number: 226070306

Number of locations in the Bronx: 1

- 1) 1931 Turnbull Ave Soundview Branch

Most affordable personal checking account

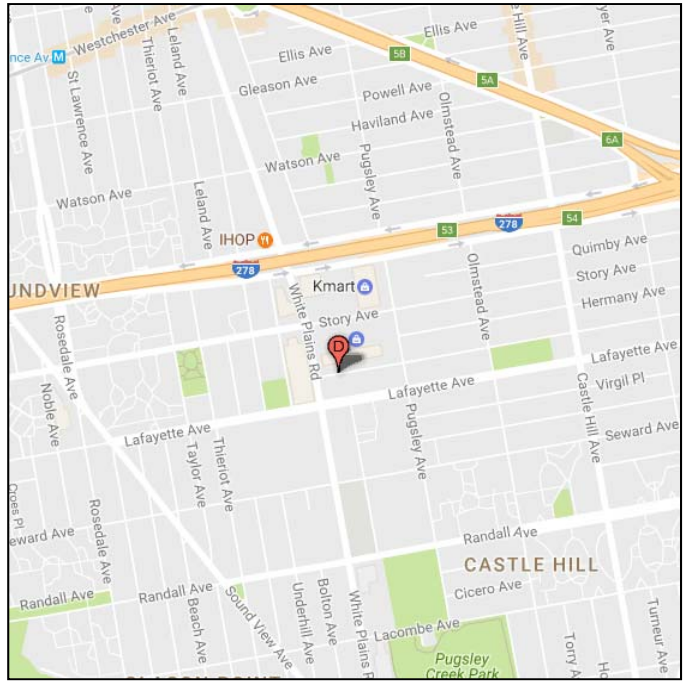
Perfectly Free Checking

Minimum to open: \$25

Monthly fees: None

Minimum balance: None required

Benefits: First 50 checks are free





HSBC

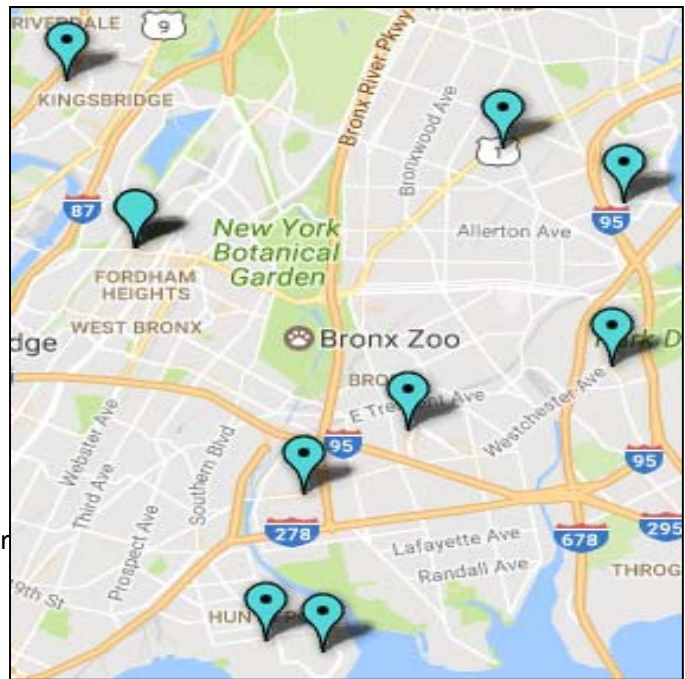
www.us.hsbc.com

800-975-4722

Routing number: 021001088

Number of branches in the Bronx: 9

- | | | |
|-------------------------|--------------------|---------------------------------|
| 1) 29 E Fordham Rd | ATM | |
| 2) 569 W 235th St | Riverdale Branch | |
| 3) 1499 West Ave | Parkchester Branch | |
| 4) 3478 Boston Rd | Boston Rd Branch | |
| 5) 1580 Westchester Ave | Soundview Branch | |
| 6) 2014 Bartow Ave | Co-op City Branch | 9) Hunts Point County Op Market |
| 7) 1756 Crosby Ave | Crosby Branch | Co-op Market Branch |
| 8) 1360 E Bay Ave | Hunts Point Branch | Fordham 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, HSBC International Services



M&T

www.mtb.com

718-764-8906

Routing # 022000046

Number of branches in the Bronx: 1

- 1) 2460 Grand Concourse Branch

Most affordable personal checking account

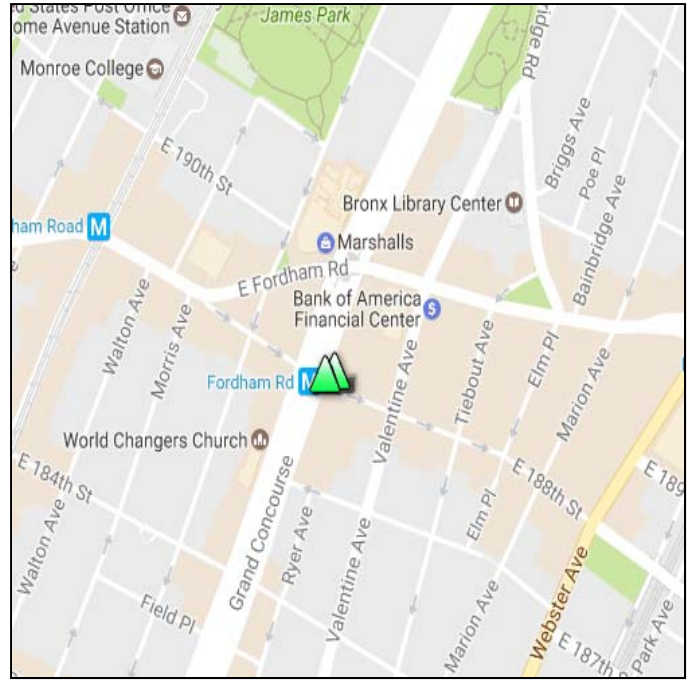
EZChoice Checking

Minimum to open: \$

Monthly fees: \$6.95, waived if 1 transaction (deposit/withdrawal/debit purchase) is made each month.

Minimum balance: None required

Benefits: Mobile banking, easy to avoid monthly fee.



STERLING NATIONAL BANK

www.snb.com

855-274-2801

Routing number: 021213397

Number of branches in the Bronx: 2

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

Most affordable personal checking account

E-checking

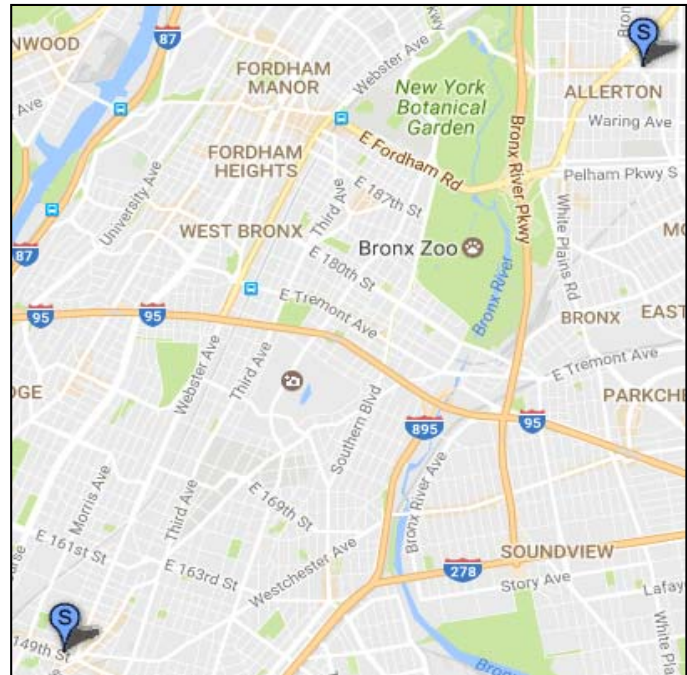
Minimum to open: \$0

Benefits: Up to 15 free transactions/month

Monthly fees: \$6.95, waived if 1 transaction (deposit/withdrawal/debit purchase) is made each month.

Minimum balance: None required

Benefits: Mobile banking, easy to avoid monthly fee.





NEW YORK COMMUNITY BANK

www.mynycb.com

Routing number: 226071004

Number of branches in the Bronx: 2

- | | |
|-----------------------|-------------|
| | Throgs Neck |
| 1) 3681 E Tremont Ave | Branch |
| | Co-op City |
| 2) 2136 Bartow Ave | Branch |

Most affordable personal checking account

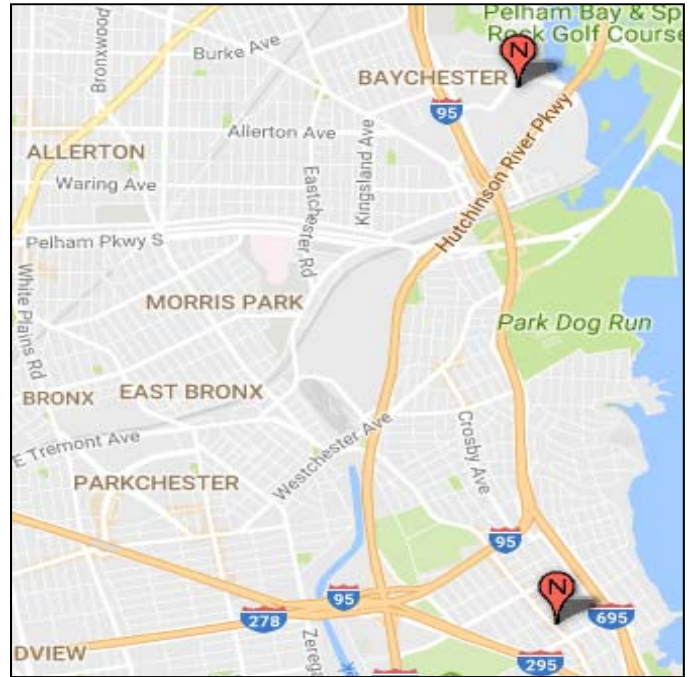
My Community Free Checking

Minimum to open: \$1

Monthly fees: None with E-statement

Minimum balance: None

Benefits: Unlimited check writing, rewards are available and overdraft shield.



NORTHEAST COMMUNITY BANK

www.necommunitybank.com

Routing number: 226071004

Number of branches in the Bronx: 1

- | | |
|-------------------|----------------|
| 1) 590 E 187th St | Fordham Branch |
|-------------------|----------------|

Most affordable personal checking account

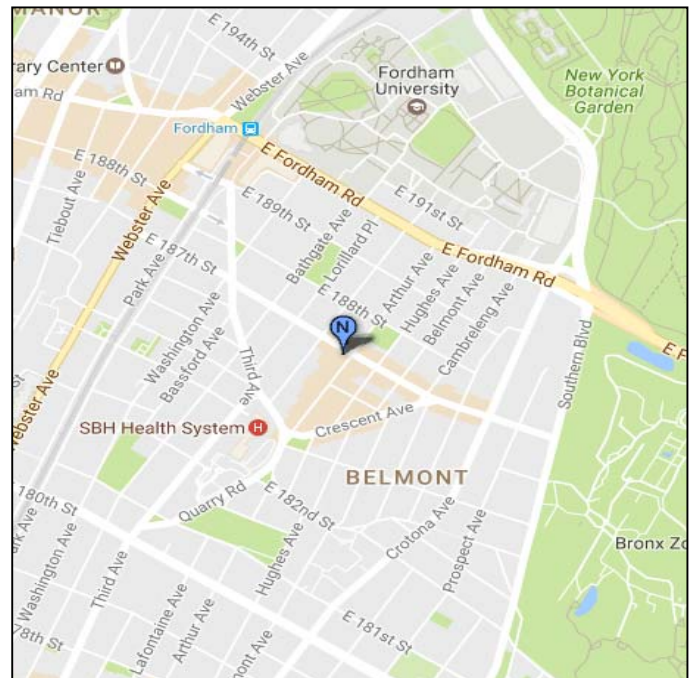
Back to Basics Checking

Minimum to open: \$100

Monthly fees: \$5

Minimum balance: None required

Benefits: Unlimited check writing





POPULAR COMMUNITY BANK

www.popularcommunitybank.com

800-321-xxxx

Routing number: 21272626

Number of branches in the Bronx: 5

- 1) 1170 Castle Hill Ave Branch
- 2) 379 East 149th St Branch
- 3) 752 E Tremont Ave Branch
- 4) 301 E Fordham Rd Branch
- 5) 1046 Southern Blvd Branch

Most affordable personal checking account

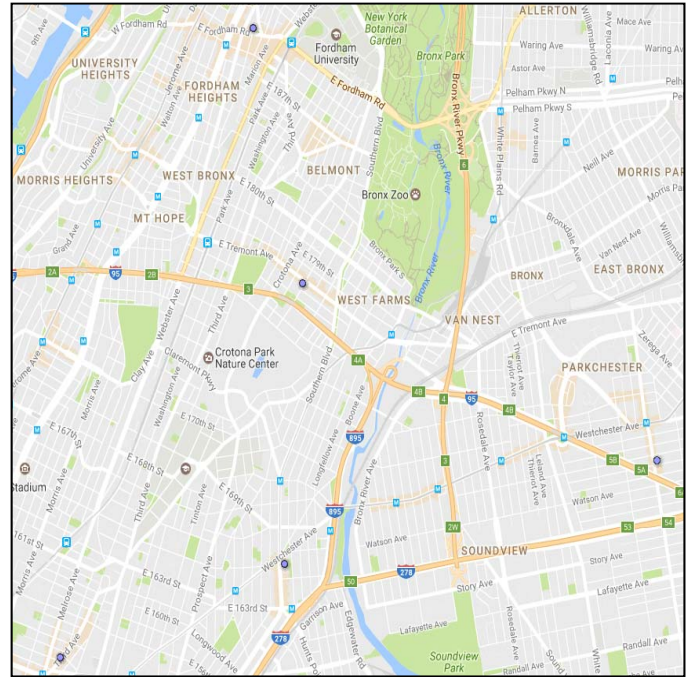
Totally Free Checking

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

Routing number: 226070131

Number of branches in the Bronx: 4

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

Most affordable personal checking account

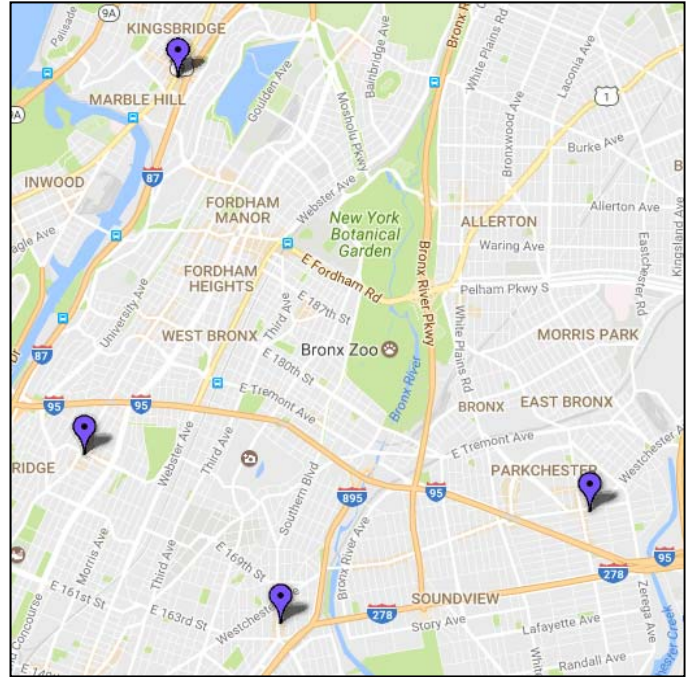
Free Checking

Minimum to open: \$100

Monthly fees: None

Minimum daily balance: None required

Benefits: Unlimited Check writing, overdraft cash reserve available.



RIDGEWOOD SAVINGS BANK

www.ridgewoodbank.com

Routing number: 226071033

Number of branches 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

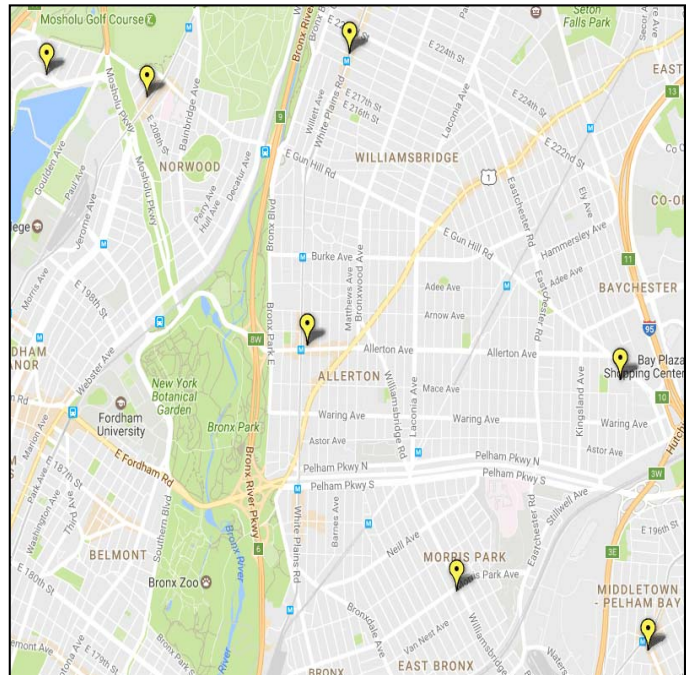
Basic Checking

Minimum to open: \$25

Monthly fees: \$3, waived with \$2,500 daily balance, or monthly direct deposit, or e-statements.

Minimum balance: No requirement

Benefit: rewards and cash back, plus Interest rate discount on Ridgewood mortgage.





SANTANDER BANK

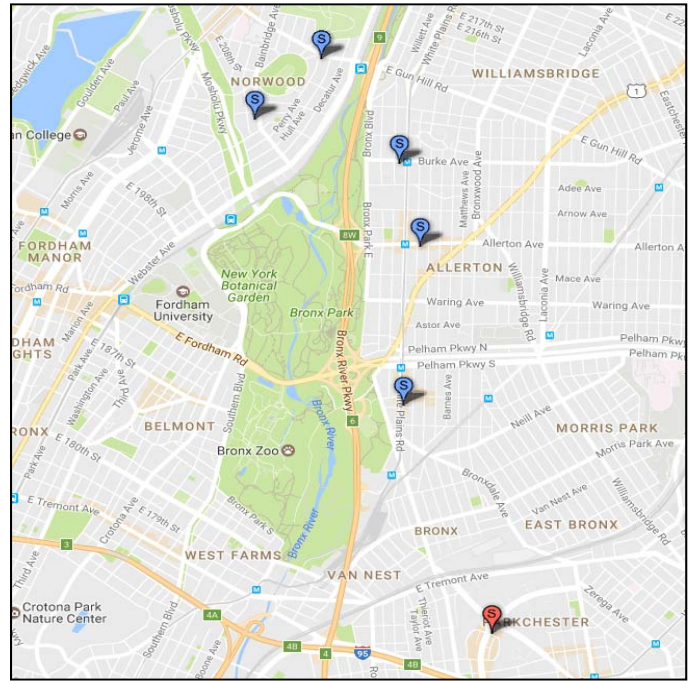
www.santanderbank.com

Routing number: 011075150

Number of branches in the Bronx: 2

- 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

Add
ATMS



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.signaturenyc.com

866-Sigline

Routing number: 26013576

Number of branches in the Bronx: 1

- 1) 421 Hunts Point Ave Drake Park S Branch

Most affordable personal checking account

Signature Basic Checking

Minimum to open: \$0

Monthly fees: \$3. 8 free withdrawals and \$1.50 for each additional per month

Minimum balance: None required

Benefit: No fee from Signature for using another bank's ATM



SPRING BANK

www.springbankny.com

Routing number: 026014135

Number of branches in the Bronx: 1

- 1) 69 E 167th St Branch

Affordable Checking Account Options:

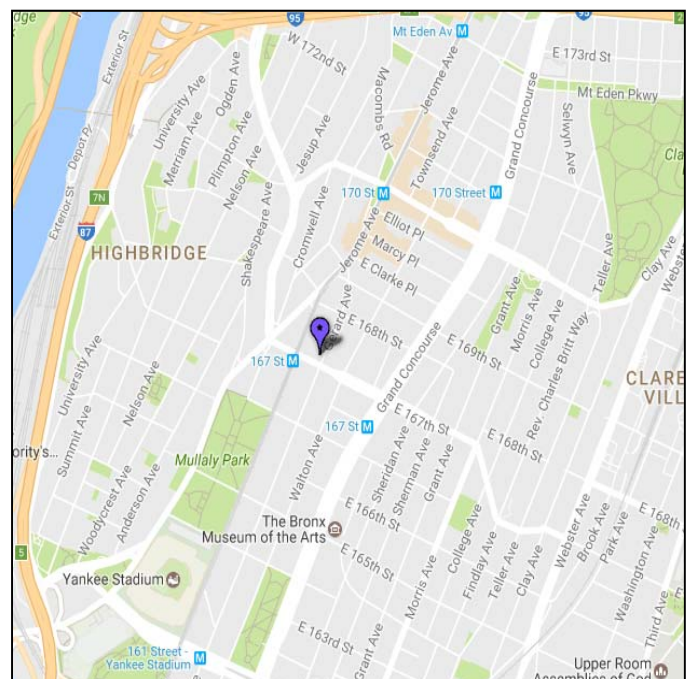
Access Card

Minimum to open: \$25

Monthly fees: \$1, waived with Direct Deposit, \$2.50 per statement

Minimum balance: None required

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





TD BANK

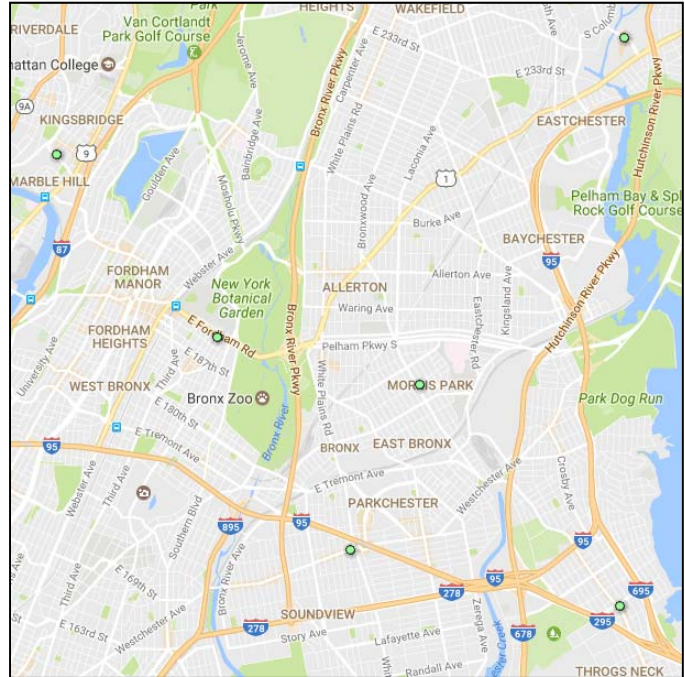
www.tdbank.com

888-751-9000

Routing number: 026013673

Number of branches in the Bronx: 9

- 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
- 7) 1765 Crosby Ave Branch
- 8) 148 Fordham Road Branch
- 9) 371 East 149th St Branch



Most affordable personal checking account

TD Convenience

Minimum to open: \$0

Monthly fees: \$15, waived with \$100 daily minimum balance

Minimum balance: None required

Benefits: Open 7 days a week and late hours, first full order of checks at a discount price.



US ALLIANCE FINANCIAL

www.usalliance.org

Routing number: 221981063

Number of branches in the Bronx: 1

- 1) 20 E 179th St Branch

Most affordable checking account option:

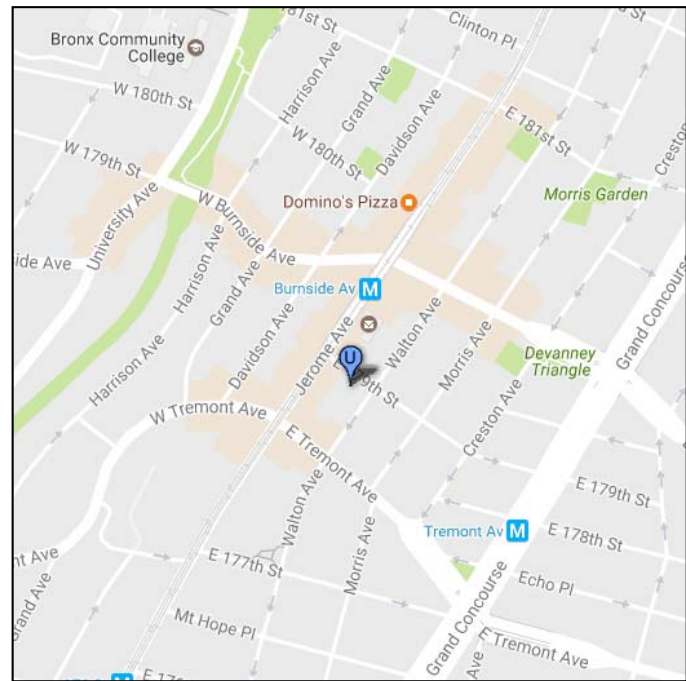
MyLife Checking

Minimum balance: None

Monthly fee: None

Benefits: Early pay direct deposit (up to 2 days early), Monthly credit score, rebate on non-USAlliance ATM fees, checking for teens.

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



WELLS FARGO

www.wellsfargo.com

Routing number: 026012881

Number of branches in the Bronx: 1

- 1) 3709 Riverdale Ave Riverdale Branch

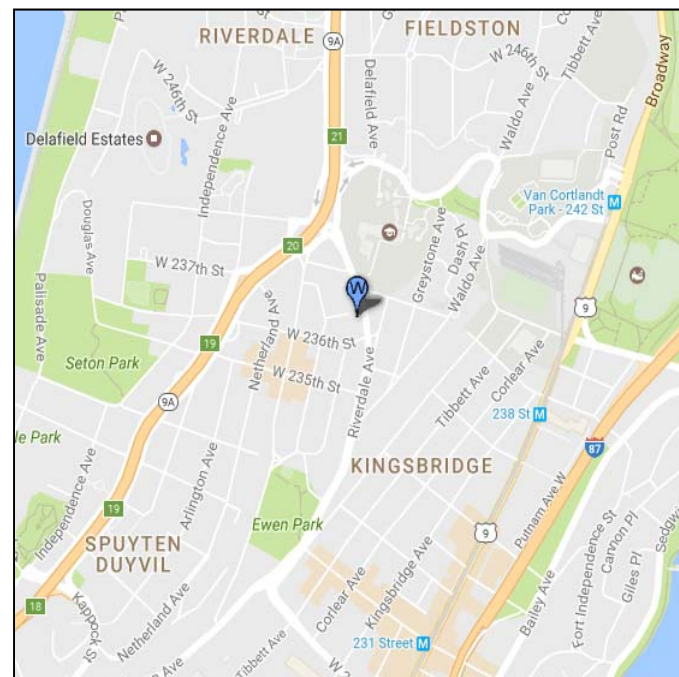
Most affordable personal checking account

Everyday Checking

Minimum to open: \$25

Monthly fees: \$10, waived if either monthly direct deposit of at least \$500 or an average daily balance of \$1,500 is maintained.

Benefit: Free FICO score



Another banking product and Credit building tool: Secured Credit Cards & Loans

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 a traditional unsecured credit card] the opportunity to establish or improve their credit rating. This revolving product with the right spending plan can boost credit score and ultimately provide savings. A secured credit card or loan 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 the 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 an unsecured card or other forms of credits at a lower rate.

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

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

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 free help reducing banking fees, comparing accounts, issues with ChexSystem (Banks profile), improving your credit score and/or enrolling in financial counseling & workshop contact UNHP at 718-933-2539 or visit www.unhp.org.

