

BANK ON NATIONAL ACCOUNT STANDARDS (2019–2020)

TERMS	STANDARDS
Core Features	
Transaction Account at Banking Institution	Checking account (including checkless checking); bank- or credit union-offered prepaid
Point of Sale (POS) Capability	Debit card/prepaid card
Minimum Opening Deposit and/or Account Balance	\$25 or less
Monthly Maintenance Fee	If not waivable: \$5 or less If waivable: \$10 or less; offer at least two options to waive fee to free with a single transaction (e.g. direct deposit with no minimum deposit, online bill pay, or debit card purchase)
Overdraft or Non-Sufficient Funds (NSF) Fees	None, structurally not possible (e.g. via checkless checking)
Dormancy/Inactivity Fees	None
Customer Service	
Branch Access	Free and unrestricted
Telephone Banking	Free and unrestricted (including live customer support)
Use of In-Network ATM	Free and unrestricted
Use of Out-of-Network ATM	\$2.50 or less (not including local ATM fee)
Functionality	
Deposit Capability	Free cash and checks in branch and at ATM, and direct deposit
Bill Pay by Customer	Free
Bill Pay by Financial Institution	Free if available, otherwise at least four free money orders and/or cashier checks per month
Check Cashing for Checks Issued by that Institution	Free
Online and Mobile Banking	Free
Banking Alerts	Free
Monthly Statements	Free electronic; \$2 or less for mailed paper
Insured Deposits	Insured by FDIC or NCUSIF
Strongly Recommended Features	
Account Screening (e.g. ChexSystems, Early Warning Services)	Only deny new customers for past incidences of actual fraud
Alternative IDs (Municipal, Consular, etc.)	Accept alternative IDs
Remote Account Opening	Accounts can be opened remotely
Linked Savings Accounts	Free savings accounts and account transfers
Mobile Deposits	Available, free
Funds Availability	Immediate availability for known customers cashing government, payroll, or checks from that financial institution
Money Orders	\$1.65 or less (based on U.S. Postal Service rate)
Remittances (International Wire)	Competitively priced (\$5.00 – \$20.00, depending on country)
Credit-Building Product Offerings	Secured credit card or secured personal loan, e.g.