

How to pick a bank account

Follow these steps to help guide your decision.

Step 1: Ask questions about what is important to you

- How do I keep track of my balance and spending when I'm deployed?
- Can I talk to a real person anytime I need help?
- Do they have branches where I'll be stationed overseas?
- What about a joint account with my spouse?
- Do they understand military terms and how we speak?

Step 2: Decide what you really need

Three must-have features for any military-friendly account:

- Extensive network for 24/7 access
- Low account fees and free ATM use
- Military-friendly savings & loan options

Access

Your account should offer 24/7 worldwide access to your money.

- Local branches
- Online banking
- Free ATM network
- Online bill pay



- Mobile banking
- 24/7 customer support

Fees

Shop around for the lowest rate on fees. Ask about all fees including:

- Monthly account maintenance
- Out-of-network ATM usage
- Debit card usage
- Overdrafts or overdraft protection
- Money transfer
- Minimum balance
- Account opening or closing
- Overseas or international banking

Savings and loan options

Look for options that help you grow your money or build credit:

- Automatic Savings Programs
- Competitive Interest Rates
- Rate Discounts for Servicemembers
- Low-Interest or Secured Credit Cards
- Preapproved Auto & Home Loans
- Low or No Fee Prepaid Debit Cards
- Low Cost Installment Loans
- Financial Coaching Services

Step 3: Your next steps

Your account is your responsibility. Aim for the next steps.

- Protect your pin and passwords
- Avoid spending more than you have
- Get expert financial coaching
- Keep track of your account

Contact Us



Website

consumerfinance.gov/complaint



Submit a complaint by phone

(855) 411-CFPB (2372)

(855) 411-CFPB (2372)



Submit a complaint by fax

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General inquiries

Consumer Financial

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