



How to Avoid Bank Fees

From the ABA Foundation

Most bank fees are avoidable. A recent ABA survey of U.S. adults age 18 and older revealed that the majority of Americans pay little or no monthly bank fees. It's often as simple as maintaining a minimum balance or limiting the use of ATMs that are not affiliated with your bank.

Are you looking for ways to minimize your banking costs? Here are some proven tips:

- **Utilize free checking and savings accounts.** Many banks still offer them.
- **Sign up for direct deposit.** Many checking accounts are free when your paycheck or benefits check is automatically deposited each month—and your money will be available immediately.
- **Keep a minimum balance.** Keep at least the minimum balance required in your account. This helps to avoid monthly fees and accidental overdrafts.
- **Keep multiple accounts at your bank.** Many banks are looking at the entire customer relationship and may offer free services if you maintain both checking and savings accounts with them, for example.
- **Use only your bank's ATMs.** Avoid fees by using ATMs owned by or affiliated with your bank. If you must use an ATM not affiliated with your bank, take out larger withdrawals to avoid having to go back multiple times.
- **Don't spend more money than you have.** Keep track of transactions and account balances to avoid bounced checks and overdraft fees.
- **Sign Up for Email or Text Alerts.** Ask for an automatic alert when your balance falls below a certain level.



1-800-Bankers (800-226-5377)

1120 Connecticut Ave NW
Washington, DC 20036

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