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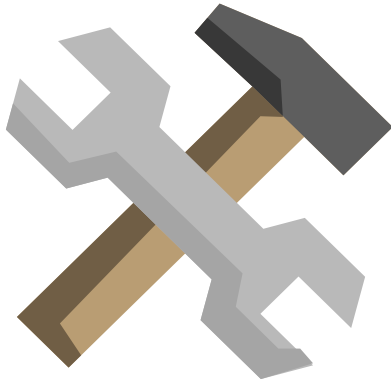
Better Money Habits®

7 common bank fees explained



If you've ever felt like your bank charged you for something and you didn't see it coming, this list is for you. Here's a rundown of seven of the most common fees banks charge—and tips to avoid them.

1 Account maintenance and minimum balance



Many banks charge fees for maintaining checking or savings accounts.

How much? \$5 to \$25 per month—accounts with more bells and whistles, like rewards accounts, may charge more.

Can you avoid it? Banks often waive their fee if you keep a minimum amount in your account or meet other requirements such as linking checking and savings accounts. Some banks may require a minimum balance and may charge a fee if you [drop below it](#).

2 ATM

Using ATMs that aren't affiliated with your bank can lead to charges from the ATM provider and your bank.

How much? For a single transaction, you could pay as much as \$4 to the ATM provider and \$4 to your bank.

Can you avoid it? Many banks offer apps that tell you where to find a fee-free ATM. Or you could withdraw cash in advance when you're near your bank's ATM.

3 Overdraft



Overdraft coverage or protection allows purchases to go through—for a fee—even if you don't have enough funds in your checking account.

How much? About \$35, if you've signed up for your bank's [overdraft coverage](#). Your bank may also offer overdraft protection, in which money comes from a linked savings account, credit card, second checking account or line of credit to cover overdrafts. Often this fee is lower than an overdraft coverage fee.

Can you avoid it? Try low-balance alerts to prevent overdrafting.

4 Insufficient funds

When you make a purchase or other transaction that is more than the amount in your checking or savings account, and you haven't opted into an overdraft program, the bank may decline the charge or return it unpaid.

How much? An insufficient funds or returned-item fee could be \$35. Your payee may charge you a fee as well.

Can you avoid it? Try low-balance alerts to notify you when your [account is low](#).

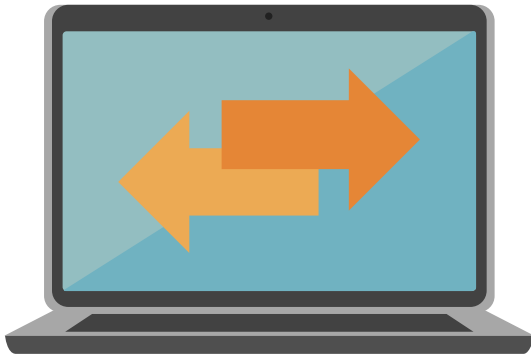
5 Excess transactions

Many banks cap the number of monthly withdrawals you can make from some accounts—usually savings or money market accounts. After a certain number, your bank may charge you.

How much? From \$3 to \$25 per transaction—the amount may increase with additional transactions.

Can you avoid it? Don't use your savings account for everyday withdrawals and bill pay—use a checking account instead.

6 Wire transfer

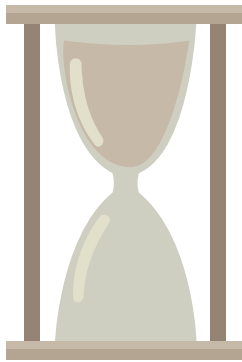


A wire transfer can be the best way to send money fast. However, banks often charge for this service.

How much? It's not uncommon to pay \$20 or more for domestic transfers and \$35 or more to send money abroad.

Can you avoid it? For some official transactions, like a loan payoff, a wire may be your best option. If not, try other methods for transfers, using online banking or a person-to-person transfer via your bank's app.

7 Account closing



Some banks require that you keep your account open for a certain period or face an early-account-closure fee.

How much? Up to \$25.

Can you avoid it? Typically you need to keep your account open for 90 to 180 days before closing it to avoid the fee.

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