

Keep a lid on checking account fees

No one likes to see fees reducing their checking account balance every month.

You may not be able to eliminate all the fees charged by your bank or credit union, but here are six steps to reduce the number or amount of fees you pay:

1. **Keep track of your balance** to avoid spending more than you have available or going below your minimum balance requirement. For example:
 - Check your balance at the ATM before you withdraw cash.
 - Ask if your bank or credit union offers low-balance warnings via e-mail or text.
 - Ask your bank or credit union when the money you deposit will be available for your use.
 - Monitor your account online or with a mobile app.

- Ask your bank how it processes debits to your account. Debits are not always processed in the order in which they occur.
2. **Find out if fees can be waived.** Many financial institutions waive monthly service fees if you maintain a minimum balance or sign up for direct deposit. Compare fees.
 3. **Watch out for overdraft fees.** Overdrafts occur when you spend or withdraw more money than is available in your checking account. Many banks and credit unions will charge you several overdraft fees per day with each one costing you between \$30 and \$35.
 4. **Use your financial institution's ATMs.** Many banks or credit unions offer ATM locator maps on their websites and mobile apps.
 5. **See if there's a low-fee checking account for you,** such as a seniors or students account, or just a basic checking account with a low minimum balance requirement and a limited number of "free" checks and withdrawals.
 6. **Open and review all of the mail** from your bank or credit union. Review account statements every month to make sure they are correct and report errors immediately. You must also be notified when your minimum balance requirement, fees, or other account terms change.

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