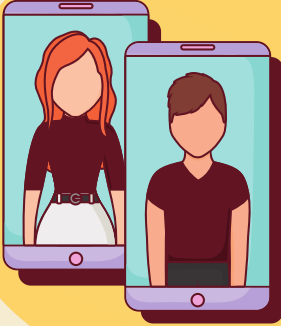


Banking Information

How can I open up a Bank Account?



Three different Banking Options

- Mobile, Online or At Preferred Bank

What You Need to Open Up a Bank Account:

- Photo ID such as Drivers License or a Passport, Real ID
- You will provide birthdate, social security number and phone number
- Some Banks Require a Deposit

Bank Accounts

- Savings Account is a bank account that a customer can deposit money in that they do not need right away, but that is available for withdrawal whenever needed. The bank loans out the money to borrowers and charges interest on the amount of credit disbursed.
- A checking account allows customers to access their deposited funds with ease, and they can use it to make their financial transactions such as paying bills.



Banking Terms



- **Transaction:** A bank transaction is any money that moves in or out of your bank account. Types of bank transactions include cash withdrawals or deposits, checks, online payments, debit card charges, wire transfers and loan payments.
- **Debit Card:** A debit card, also known as a check card or bank card is a payment card that can be used in place of cash to make purchases.
- **Credit Card:** A credit card is a type of credit facility, provided by banks that allow customers to borrow funds within a pre-approved credit limit. It enables customers to make purchase transactions on goods and services.
- **Deposit:** to put some money in a bank account
- **Interest Rates:** the amount a lender charges a borrower and is a percentage of the principal—the amount loaned

