



# HOW TO

# FDIC

## Open a **Checking or Savings Account** at an FDIC-Insured Bank



### SEVERAL GENERAL STEPS TO OPENING A BANK ACCOUNT IN PERSON OR ONLINE THROUGH A MOBILE APP

#### STEP 1

Find a Bank<sup>1</sup>

#### STEP 2

Gather Documentation to Verify Your Identity

#### STEP 3

Complete an Application<sup>2</sup>

#### STEP 4

Make Your First Deposit

#### STEP 5

Sign Documents

#### STEP 6

Activate Account Tools

### WHAT TO EXPECT DURING THE APPLICATION

<sup>1</sup>**AGE** – The minimum age to open a bank account on your own in most of the United States is 18. Confirm the minimum age requirement with your bank to open an account.

<sup>2</sup>**CREDIT AND/OR BANKING HISTORY** – As part of the application process, financial institutions may review your credit and/or banking history.

**DISCLOSURES** – You will receive information, called disclosures. Read them or ask for help.

**OVERDRAFTS** – Overdraft fees can occur when you don't have enough money in your account to cover your transactions. Some banks offer accounts that do not charge overdraft fees.



You Can Bank On It



### UNLOCK THE ONLINE GAME

To find out more about banking services and building a positive relationship with a financial institution, play the **How Money Smart Are You? game: You Can Bank On It** and access its related resources and tools.



### FDIC CONSUMER NEWS

Visit [fdic.gov/consumernews](https://www.fdic.gov/consumernews) to view FDIC's monthly newsletter, which provides practical guidance on how to become a smarter, safer user of financial services, including helpful hints, quick tips, and common-sense strategies to protect and stretch your hard-earned dollars.

[FDIC.GOV/GETBANKED](https://www.fdic.gov/getbanked)





# HOW TO

## Open An Account:

### In Person



### Online or Through a Mobile App

#### 1. Find a Bank

Visit [fdic.gov/GetBanked](https://www.fdic.gov/GetBanked) to find resources to help you locate an FDIC-insured bank in your area.

Resources include a [checklist](#) to help you choose the best type of account for your individual needs and a flyer about the [top reasons to get banked](#).

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#### 2. Gather Documentation to Verify Your Identity

To verify your identity, the bank may ask to see you:

- Driver's license
- State identification card (if you do not have a driver's license)
- U.S. passport
- Military identification

Some financial institutions accept foreign passports and consular identification documents.

If you do not have what you are asked to show, ask how else you can verify your identity.

Your address is not the same as shown on your identification, you may be asked for proof of your current address, such as a recent bill or a copy of your lease.

To verify your identity, you will need to input information that includes:

- Social Security number or Individual Taxpayer Identification Number (ITIN)
- Date of birth
- Address

You may be asked a series of questions that are based on public records (such as the address of a previous residence) to help validate your identity. If you are unable to complete this process online, you may have to visit a branch or call the financial institution to complete the identity verification process.

You may not be able to open your account this way if you recently moved or if the financial institution cannot verify your address electronically. You may have to visit a branch or call the financial institution to complete the process.

#### 3. Complete an Application

You will complete an application.

You will complete the application online or using the mobile application.

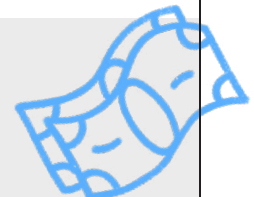
#### 4. Make Your First Deposit

You will need to make your first deposit.

How you pay it and the amount required will vary. Typical amounts range from \$25 to \$100. Check with the financial institution where you plan to open your account.

You will need to make your first deposit using a:

- Debit card
- Prepaid card
- Electronic transfer of funds
- Visit to a branch



#### 5. Sign Documents

You may need to sign documents, including a signature card.

If you do not electronically sign the documents, you may need to return signed documents by mail, fax, or by visiting a branch.

#### 6. Activate Account Tools

You may need to activate your account tools, such as your online or mobile account access and debit or ATM cards. If you do not understand how to use online or mobile access, ask for help from a customer service representative.

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