

Citibank Access Account FDIC Meeting



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Citibank - Overview

The Citibank Access Account was launched end of July, 2014 designed to make banking simple and accessible to meet customer needs and to deliver an account with no overdraft fees

Results to date September, 2014 show the product is well received by consumers and far surpassing goals

**The account promotes responsible finance:
Transactional account with digital access,
Customers have easy options to waive monthly service fees,
No overdraft fees,
Checkless to minimize overdraft situations, and
ACH payments that could cause overdrafts are systemically prevented**

No overdraft fees on Access is in addition to Citibank's responsible policies on all products:

- **Never allowed one time debit point of sale or ATM withdrawal overdrafts**
 - **No continuous day overdraft fees and**
- **Beyond real-time clearing, low to high dollar amount ACH and check processing**

Citibank Access Account – Product Features at a Glance

Easy to Open

- No minimum opening deposit required
- Open in any branch or by phone

Options To Waive \$10 Monthly Service Fee

- 1 Direct Deposit OR
- 1 Bill Payment OR
- \$1500 average monthly balance

Maximum Control

- No overdraft fees
- No check writing
- Enroll in banking alerts
 - Low balance alerts
 - Deposit balance alerts
 - Bill payment alerts
- Additional online financial tools
 - Track spending
 - Monthly budgeting

Easy Access

- Debit Card / ATM Card
- 34,000 no-fee ATMs at Citibank and 7-11 ATMs
- Citibank Online, Mobile, Tablet Banking
 - View balances, transfer funds , pay bills
 - E-Statements available and encouraged (green paperless option)
- Online / Telephone Bill Payment or PopMoney person to person transfers
- Mobile check deposit capability available
- Full branch and call center access with no additional fees
- Money orders and bank checks, if needed, are available for a fee

Citibank Access Account – In House Sales Aid & Collateral



Access Account

The affordable account with convenient digital access and no overdraft fees



- Accounts can be opened in all branches
- Fully supported in branch with marketing and collateral materials
- Fall Deposit Campaign with a \$50 offer for opening and funding a new Access account.

The affordable account with convenient digital access and no overdraft fees

Full-service online and mobile banking

- Pay bills safely and on time with Online Bill Pay
- View balance, monitor account activity and transfer funds all through Citibank® Online
- Customers can set up account updates for their Citibank account and have them delivered to their mobile phone or email
- They can also manage their account and even deposit checks from the palm of their hand via the Citi Mobile® App¹
- Account is available online 24/7

Pay smarter with the Citi® Debit Card

- Customers can use their debit card instead of cash and checks at millions of merchants, online and over the phone
- Also, customers do not pay interest or carry debt because they're using money from their own account
- They can enjoy peace of mind knowing they have \$0 liability on all unauthorized charges²
- There's no ATM fee when using a Citi Debit Card at Citi ATMs^{3,4}

No overdraft fees

- If a customer does not have available funds to cover a transaction, we will decline it at no cost
- A customer will not be charged an overdraft fee
- A checkless account features no paper checks

Avoid monthly service fees

- With the Access Account Package, there are three easy ways to avoid the low \$10 monthly service fee:
 1. Have one qualifying direct deposit⁵ credited to account during the statement period OR
 2. Have one qualifying bill payment⁶ posted to account during the statement period OR
 3. Maintain in account \$1,500 or more in average monthly balances



Citibank Access Account – Product Feature Transparency

- Clear, simple presentation of account features and pricing with ways to avoid fees with Plain Talk About Your Products

Make the Most of Your Citibank Relationship

- Mobile and Tablet banking to help manage finances whenever you are
- Set up free **Online Bill Payment** to save on postage and minimize number of checkbook orders
- Direct deposit** of your paycheck or other checks to save on trips to the branch or ATM
- Use **Citi Financial Tools** to manage your budget
- Set up **Auto Save** to help with your monthly savings plan

Optional Services Available

Service	Fee	What does this service provide?
Transfer Services		
Wire Transfer:		
Incoming Domestic and International	\$15	Transfer funds into your account from anywhere in the U.S. or abroad
Outgoing Domestic / International	\$25 / \$45	Fee for initiating a wire transfer in a branch or at an ATM
Online Outgoing Domestic / International	\$25 / \$35	Fee for initiating a wire transfer online
Travel/Foreign Currency Services		
Foreign Currency Exchange \$1,000 and over/Under \$1,000	no charge/\$5	Changing U.S. dollars into foreign currency or vice versa
Foreign Exchange Fee	3%	Transactions made outside the U.S. and Pure to Rio using a Citibank Debit Card
Traveler's Check	1.5%	of check amount
Bank Checks/ Official Checks/ Debit Cards		
Official Check	\$10	Cashiering a check that is the obligation of a bank
Expedited Domestic Delivery of Replacement Debit Cards	\$6	Rush delivery in 1 to 2 business days of your debit card
Money Order for Customers	\$5	A money order can be used instead of a check
Research and Process Fees		
Consular Verification or Reference Letter	\$25	A consular letter issued to Consulates or the Immigration Department to customer identification or a reference letter about a customer's account
Legal Process Compliance	\$125	Court-ordered bank levy, account freeze, etc.
Collection Services		
Bond Coupon Redemption (per article)	\$10	Collect payment for a bond issued by a corporation, federal, state or local government agency
Collection of Notes and Sight Drafts on Domestic Bank	\$25	Accepting notes for deposit into accounts and collecting and depositing interest upon maturity
Collection of Checks from Foreign Banks	\$30	Collection of checks drawn on foreign banks
Domestic Bank Collections	\$25	When a U.S. check is sent for payment on a collection bill
Copy of Statements, Records and Certificates		
Microfilm Statement	\$5	Providing a copy of a statement from your last statement date to a microfilm format
Miscellaneous Copies	\$5	Making copies of other documents such as deposit tickets or IRS Forms
Statement Copy (previous month)	\$5	Fee for obtaining a statement copy from the previous statement cycle
Other Fees		
Safe Deposit Box Annual Rental	varies	Annual fee for Safe Deposit Box Rental
Outlook	\$9.95	Monthly fee for usage of Outlook financial software

We're here to help

Just give us a call anytime at 1-888-CITIBANK (1-888-248-4226), speak with the Personal Banker at your nearest local branch, Tweet us at @AAACIB or visit us at www2.citibank.com.

Additional Account Packages to Meet Your Needs

We also offer Bank, Banking and Citibank Account packages that may be right for you.

Don't have an account?

Apply now or call us at 1-800-374-1600.

This fact sheet is a summary of certain fees and features of your account. For more complete information about your account, please see your **Marketplace Addendum** and **Client Manual**.

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There's only one thing you need to help manage your fees. The facts.

Access Account Package: Summary of Common Fees and Features

Account Opening and Usage	Minimum Deposit Needed to Open Account	\$0	
	Monthly Service Fee	\$10	Waived if you satisfy ONE of the following: 1. Maintain \$1,500 or more in average monthly balances in your Access Account OR 2. 1 Qualifying Direct Deposit credited to your Access Account during your statement period OR 3. 1 Qualifying Bill Payment posted to your Access Account during your statement period
	Waived When Requirements Are Met	\$0	
	Pays Interest	No	
Overdraft Policies	Citibank ATM Fee	\$0	Get cash with no surcharge fee through our network of 34,000 ATMs in the U.S. Locate one near you at www.citibank.com/locations
	Non-Citibank ATM Fee	\$2.50	Per withdrawal fee for using a Non-Citibank ATM. (No fee for Citibank transfers or balance inquiries). Other banks may assess a third party ATM surcharge fee
	Deposited Check Returned Unpaid	\$12	Per check you deposit that is returned unpaid
	Stop Payment Fee	\$30	Per item you ask to stop payment on
Your Deposits and Withdrawals	For Debit Card Purchases and ATM Withdrawals	\$0	If you do not have available funds to cover a debit card purchase or ATM transaction, we will decline the transaction at no cost to you.
	For ACH Debits, Service Fees or other transactions		The Access Account is designed so that certain transactions that are over your available balance will not be authorized
	Overdraft Fee (paid despite insufficient funds)	\$0	Also, there are no overdraft charges for any Citibank fees such as monthly service and Non-Citibank ATM fees that post to your account and overdraw your balance.
	Insufficient Funds Fee	\$0	
When your deposits and withdrawals are processed	The order in which your deposits and withdrawals are processed		Generally they are processed as follows: First: Deposits made before the cut-off time are added to your account balance Second: Transactions received real-time during the day are deducted as they occur if there is a sufficient available balance in the account to pay them. Example: ATM, debit PIN or teller withdrawals including cashed checks, transfers or Citi Bank Online bill payments initiated by you, debit card purchases at a merchant and most ACH debits that we receive throughout the day Third: Fees for services we provide that have not already been debited from your account are deducted from your available balance Fourth: Any ACH Holdback* not deducted during the day are deducted from your remaining available balance in the order of lowest to highest dollar amount *ACH (Automated Clearing House) debits are received electronically through a merchant you have instructed to bill your checking account - i.e., for your utility or phone bill
	When your deposits to your checking account become available	Cash Deposit with Teller	Generally available immediately on same business day of deposit
		Cash Deposit at ATM	Generally available immediately, but no later than next business day after the business day of deposit
		Check Deposit with Teller	Generally available immediately on same business day of deposit
If a longer delay is placed on your deposit, we will tell you when you make the deposit and the first \$200 of your deposit will be made available on the same business day of deposit. If your deposit is not made directly with a teller or if we decide to place a longer delay on your deposit after you have left the branch, we will mail you the notice by the next business day. A "business day" is any day of the week that is not a Saturday, Sunday, or bank holiday. The end of business day is posted at each branch and varies by location.	Check Deposit at ATM	Generally available on same business day of deposit	
	Direct Deposit	Same business day of deposit	
	Wire Transfer	Same business day of deposit	

Helpful Ways to Avoid or Reduce Fees

- Get cash with no surcharge fee through our network of 34,000 ATMs in the U.S. Locate one near you at www.citibank.com/locations
- Use your no monthly fee debit card for cash back at select merchants that offer bill service
- Set up balance and bill payment alerts on CitiBank Online to help manage your accounts and avoid overdraft fees
- Use our Online Wire Transfer service to reduce wire transfer fees
- Use our CitiBank Online to get up to 7 years of online statement history, reducing potential statement copy fees
- Send a CitiBank Global Transfer from your CitiBank account to other eligible Citibank accounts in the world with no transfer fee

Any questions? Call us at 1-888-CITIBANK (1-888-248-4226).

Citibank Access Account – A Customer In Profile

- Mid 30's
- Employed as security guard
- Income \$36,000 / year



- Never banked; uneducated on traditional banking accounts – used prepaid card
- Payroll deposited onto card
- Visited branch for cash withdrawal through prepaid card



- Access Account provided an opportunity to talk to the consumer about banking
- Client is now building confidence about banking products with new Access Account along with all the access it provides to online and mobile banking
- Conversation led to reviewing options to help build credit history with a Citibank secured credit card
- Customer set up direct deposit and is engaged with online, ATMs and mobile



Citibank Access Account – Early Client Results

The product is attractive to both new clients and our existing ones

- 47% opening the product are new to bank
- 53% are existing customers who find the product a better fit

The product has broad appeal and a diverse customer mix

- A good product for digitally minded youth audience, as well as consumers seeking a simple and affordable transaction account
- 44% opened in low to moderate income branch areas (equal percentage for new to bank and existing customers who have switched) and 56% across our remaining footprint
- Almost half of consumers below \$30K in income, but good distribution across remaining income bands – 35% between \$30K and \$75K and 24% \$75K+

Citibank Access Account – Customer Use and Preference

Overall digital usage for new Access Accounts is very strong

- 77% enrolled in Citibank Online
- 40% are using mobile banking
- 55% use debit card
- 54% use ATMs
- 14% use bill payment
- 19% have direct deposit



Access Account – Future Enhancements

- Add Access Account to our frequent overdraft communications as an option for clients to consider in helping to control overdrafts; almost complete
- Deliver option to open product through online channel – targeting January 2015
- Add a linked savings component; targeting April 2015