



YOUR MONEY, YOUR GOALS

A financial empowerment toolkit for community volunteers

Modules 8: Money services, cards, accounts,
and loans



Consumer Financial
Protection Bureau

April 2015

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MODULE 8:

Money services, cards, accounts, and loans: Finding what works for you

Finding and choosing financial products and services

Financial products and services are the tools that you use to store money, make payments and purchases, send money to someone, and pay for things over time – like checking and savings accounts; prepaid, debit, payroll and EBT cards; credit cards; money transfers and bill payment services; and loans.

- Banks and credit unions may come to mind when you think about places to get financial products and services. But there are many other places that offer them. Here are a few:
- Department stores—credit cards or charge cards
- Automobile dealers—car loans
- Retail superstores, convenience stores, grocery stores, and other stores—check cashing, bill payment, money orders, prepaid cards, and money transfers
- Check cashers and payday lenders – check cashing, money transfers, bill payment, money orders, prepaid cards, and short-term loans
- Online companies—money transfers, bill payment services, loans, financial management tools, online “wallets” or “accounts”
- Mortgage companies—loans for homes
- Commercial tax preparers—refund anticipation loans
- Consumer finance companies – loans

- U.S. Postal Service—money orders and money transfers

The federal government issues student loans, offers savings bonds, and provides the Direct Express® card to recipients of federal benefits if they do not have a bank account.

Sometimes, even an employer may act as a financial service provider by giving you a loan.

One important key to finding the right financial service provider is figuring out the reason you need one. You may want a safe and secure place to put the money you are saving for your goals, unexpected expenses, or emergencies. You may want a convenient way to pay your bills. You may be looking for a loan to buy a car. Or you may want to repair or build your credit history to improve your credit scores.

In other words, you may want to first identify your needs, then the product or services that will satisfy those needs.

Financial products and services are the tools you can choose from to do all of these things and more. But selecting a financial service provider can be hard, because there are so many choices. Use *Tool 1: Know your options: Understanding what you need* to help you figure out the primary reason you need financial products or services.

Then use *Tool 2: Ask questions: Choosing where to get what you need* to ensure you get the right questions answered before using a financial service provider. If you are not clear about the different kinds of financial service providers or the products and services they offer, use *Tool 3: Money services and banking basics* to learn more about them.

If you feel you want to use a bank or credit union account, use *Tool 4: Opening an account checklist*.

Managing a bank or credit union account

If you decide to open a bank account, it's your responsibility to take care of it. This starts with learning the rules of your new account from your bank or credit union. If you don't follow the rules of your account, the bank or credit union may charge you 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.
 - Ask your bank how it processes debits to your account (debits are when money is taken out of your account).
 - Know that your charges and withdrawals are not always processed in the order in which you make them.
 - Monitor your account online, with text alerts, or with a mobile app.
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.** When you use ATMs in your bank's network, there is generally no charge. 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 senior or student 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.

Finally, it is important to never knowingly write a check for funds you do not have in your account. This can create a number of problems for you. In addition to being charged fees for nonsufficient funds from the bank or credit union and the merchant (if the check was written to a merchant), it could severely impact your ability to access financial services in the future, and even subject you to criminal prosecution.

Overdraft Coverage Programs

An overdraft occurs when you spend or withdraw more money than is available in your checking account. Banks or credit unions can advance you money to cover the shortfall and charge you a fee. This is sometimes called overdraft coverage or overdraft protection.

At its surface, overdraft programs seem like they might be a good deal—they prevent people from being charged bounced or returned check fees by the merchant and the financial institution. But in reality, this protection can be expensive. The bank or credit union can charge you daily when you overdraw your account. Finally, you must pay the bank or credit union back for both the amount covered by the financial institution and the fees.

You can't be charged a fee for an overdraft with your debit card unless you "opt in" to overdraft coverage and fees. This means you have to actively choose to have it. If you have opted in previously, you can opt out now.

Even if you don't opt in, however, you can still be charged an overdraft fee if a recurring payment you have set up with your debit card number or via a direct billing arrangement overdraws your account. If you want to have a checking account and don't want to pay overdraft fees, use one of these approaches:

- Keep track of your balances. Remember, not all deposits are available for use immediately.
- Sign up for low balance alerts at your bank or credit union.
- Know when regular electronic transfers, such as a rent payment or utility bills, will be paid.
- Link your checking account to your savings account, credit card, or line of credit. If you run out of money in your checking account, the bank will pull money from the place you've chosen. The fee for this is usually much lower than an overdraft fee.

Garnishment from your bank or credit union account

- A creditor to whom you owe money can seek to be paid directly from your bank or credit union account by garnishing the account. Whether a creditor can garnish money from your bank account depends on where the funds in your bank account came from.

Generally, money in your bank account that is from your wages or from another person can be garnished. But certain money in your bank account *cannot* be garnished by private creditors.

This includes money from:

- Social Security Payments
- Supplemental Security Income
- Veteran's Benefits
- Railroad Retirement Board Benefits
- Federal Employee and Civil Service Retirement Benefits
- Other income may also be protected from garnishment by private creditors. Examples include state public assistance, federal student assistance, payments from a disability insurance policy, and income from a retirement plan. In some states, state unemployment compensation may also be exempt.

Proving that money in your bank account comes from a protected source can be difficult and complicated. For this reason, federal law requires banks to have special procedures to ensure that the bank or credit union where you have your account can identify the federal benefits that are exempt. If you believe that your federal benefits or other money in your account have been improperly taken from it, you will need to take steps to protect your rights. You should talk to your bank or credit union and consider consulting a lawyer.

- If the debt you owe is owed to the government (for example for taxes or student loans) or is for child support there are different rules. In this case the creditor may be able to garnish federal benefits in your bank account. If this happens to you may want to consult a lawyer.

Money you owe to the bank or credit union where you have your account

If you owe a debt to your bank or credit union, other than regular account fees, the bank may be entitled to take money from your account to pay itself. This will depend on your deposit contract with your bank. Generally, your bank or credit union is not allowed to pay itself from money in your account that came from federal benefits or another protected source.

Tool 1:

Know your options: Understanding what you need

Deciding where to get financial products can be hard, because there are so many choices. Before you decide which type of provider to use, think about the reasons you need a financial product.



Checklist of common reasons to find a financial service provider

Pick the top three reasons for you.

Ranking	What I want to do or accomplish?
	I want a safe and secure place to keep my money.
	I want to be able to make purchases without having to carry cash or go into debt.
	I want a low cost and easy way to pay and manage my bills.
	I want to bank and pay bills online.
	I want to have my paycheck directly deposited.
	I want to accumulate savings.
	I want to save for retirement, my children's education, or other life events.
	I want to buy a car.
	I want to buy a home.
	I want to be able to get small loans quickly and without a hassle.
	I want to build my credit history.
	I want to send money to someone.

Find the three reasons for finding a financial service product and provider you identified above. Circle them and read about the providers and products that may be the best fit for your priorities.

Reason for a financial service provider	Financial service provider	Products that can meet your need
I want a safe and secure place to keep my money.	Bank or credit union	Savings account, checking account, or certificate of deposit
	Retailer, check cashing store or online	Prepaid debit card (May currently lack the same consumer protections as a debit card linked to a checking account)
TIP: Don't carry around large amounts of cash or leave cash in your home. It's not safe and could be stolen or lost. Banks and credit unions are safe places to keep your money. To avoid fees, be sure to ask if you have to keep a minimum amount in the account and always know how much money you have in it.		
I want to be able to make purchases without having to carry cash or go into debt.	Bank or credit union	Debit card (attached to a savings or checking account)
	Retailer, check cashing store, or online	Prepaid debit card
TIP: Read the information you receive about the fees related to using your product. If you are being charged fees that you don't understand, ask questions. If no one can explain the fees to you, it could be a red flag!		
I want a low cost and easy way to pay and manage my bills.	Bank or credit union	Checking account
		Bill payment services
		Money orders
	Retailer, check cashing store, or online	Money orders Bill payment services Prepaid debit cards (some can be used for bill payment)
	U.S. Postal Service	Money orders
TIP: Make sure to check how you can pay for most of your bills. Some utilities and other companies		

accept only certain bill payment options.

I want to bank and pay bills online.	Bank or credit union	Checking account and online banking
	Internet-based bill paying service	Online bill paying
	Retailer, check cashing store, or online	Prepaid debit card with online bill payment
I want to have my paycheck directly deposited.	Bank or credit union	Savings account or checking account
	Employer	Payroll card (prepaid debit card)
	Retailer, check cashing store, or online	Prepaid debit card
I want to accumulate savings.	Bank or credit union	Savings account or certificate of deposit
TIP: You can open an account for yourself or a joint account with your spouse or another person. If you open a joint account with someone, that person will usually have the same rights to the money in the account that you do, so only open a joint account with someone you trust with your money. To avoid fees, be sure to ask if you have to keep a minimum amount in the account.		
I want to buy a car.	Bank or credit union	Car loan
	Automobile dealer	Dealer financing
I want to buy a home.	Bank or credit union Mortgage company	Mortgage
I want to be able to get small loans quickly and without a hassle.	Credit card company	Credit card
	Pawn shop	Pawn loan
	Some credit unions and Banks	Deposit advance loans (requires a bank account)
	Finance company	Signature loan
	Payday loan provider	Payday loan (requires a bank account)

TIP: Use the annual percentage rate (APR) to compare how much loans cost. You can compare the cost of loan products with different fee structures on an “apples-to-apples” basis. It also takes into

account the amount of time you have to repay the loan.

I want to build my credit history.	Bank or credit union	Credit builder loan
	Bank or credit union	Loan for an asset (car, home, etc.)
	Other lenders	Credit builder loan Credit card
	Credit card company	Secured credit card Credit card

TIP: Check your credit reports regularly and make sure the information in your credit reports is correct. Visit AnnualCreditReport.com to get a free copy of your credit report from the nationwide credit reporting companies. You can receive a free credit report once every 12 months. Call 1-877-322-8228 or visit www.annualcreditreport.com.

I want to send money to someone.	Retailer, some check cashing stores, U.S. Postal Service, online companies	Money Transfers
	Bank or credit union	Wire Transfers or other money transfers

TIP: New protections apply when you send money abroad. Before you pay, you will learn more about the exchange rate, the fees and taxes you'll pay, and the amount that will be received. You will also receive information about when the money will be available at its destination, your right to cancel the transfer, how to get help if errors are made, and how to submit a complaint. Other protections also may be available to you, depending on how you send the money and the laws in your state.

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Tool 2:

Ask questions: Choosing where to get what you need

Once you know the reasons you want a financial product or service and the type of place that offers it, use this tool to compare businesses that can offer you those services. Using this form, you can compare up to three financial service providers at one time. If there are services or features that don't matter to you, just put a line through the entire row.



Financial service provider comparison

	Financial service provider 1: _____	Financial service provider 2: _____	Financial service provider 3: _____
Convenience and access			
Close to where I work or live?			
Open during hours I can visit (at lunch and after work, for example)?			
Can I pay bills and check balances by phone, online, or with a mobile app?			
Products and services			
Does it offer depository services? (savings, checking, CDs)			
If I get a checking or savings account, will I get an ATM card? Debit card?			
Does it offer credit services? (credit cards, small dollar loans, mortgages, lines of credit)			

Does it offer transactional services?(check cashing, money transfers, bill payment)			
Does it offer additional services? (Notary Public, safe deposit boxes)			
Customer service			
Do I feel welcome?			
Are the products and services described in terms I can understand?			
Is staff available to answer my questions in person or by phone?			
Safety and Security			
If I am depositing money, is it FDIC or NCUA insured?			
Is my money protected if someone steals my debit card or uses it without my permission?			
If I transfer money, will the provider guarantee the time it will arrive and give me information about the fees, taxes, and the exchange rate before I pay for the transfer?			
Fees			
Are there transaction fees or other costs, such as activity fees or, for international transactions, exchange rates? What are they?			
Is there a fee for making a deposit?			
Is there a fee for going below the minimum balance?			
Are there monthly account maintenance fees?			
Are there fees for using debit cards to make retail purchases or inactivity fees?			

Are there fees for using online banking services?			
What are the fees if you overdraft?			
What are the fees associated with getting a loan?			
What are the fees associated with getting a credit card? Are there annual fees?			
Interest and statements			
Will you earn interest on savings? What is the rate of interest you will earn (APY)?			
What is the interest rate on the loan? What is the interest rate including all fees on the loan (APR)?			
How often will you receive account statements?			
Other criteria important to me			
If I am transferring money, how convenient is it for the recipient to receive the funds?			
If I am borrowing money, how much will my payment be? When is it due? How long will it take to repay? What will the total cost be?			
Other:			
Other:			

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Tool 3:

Money services and banking basics

Part of selecting the right financial service provider is knowing what product(s) or service(s) you need. Use the following tool to learn more about the basic financial products or services that may be available to you. Identify the places in your community where you can get the products or services you are interested in.



Common financial products or services

Check if you want to learn more about it	Common financial products or services	Description	Where can you get this product or service?
Transaction or payment products or services			
	Checking account	Deposit money in and withdraw money from this account by writing checks or using a debit card. Suitable for frequent transacting. Many checking accounts include access to mobile and online bill pay. Always keep track of your account activity to ensure sufficient balances to cover payments and withdrawals and avoid overdraft fees.	
	Check cashing	Turn paychecks, government checks, or personal checks into cash, often for a fee.	

	Debit card	You can use this card to make purchases at businesses (like grocery stores and gas stations) with money in your checking account. You can also use this card to make deposits to and withdrawals from a checking account at ATMs.	
	Automated teller machine (ATM) card	Deposit in or withdraw money from a savings or checking account. Many ATM cards are also debit cards that can be used to make purchases. An ATM card that is not also a debit card cannot be used to make purchases at businesses. You will often not be charged a fee by using ATMs that are owned by your bank or credit union or within the same ATM network.	
	Prepaid debit card	A card that you use to access money you have paid in advance. A prepaid card can refer to a number of different types of cards. Gift cards are prepaid cards that typically are used up after you deplete the value on the card. You can also buy prepaid debit cards that you can add money to (reload) and continue using over and over. Some types of prepaid cards also allow you to take money out at an ATM. Reloadable prepaid cards generally charge a monthly maintenance fee, and some charge for deposits or each time you use the card. Prepaid debit cards may carry fewer consumer protections in the event of loss or a disputed charge than debit cards.	
	Money transfer	Send money from one place to another.	
	Bill payment services	Use cash, a money order, a bank account, or another payment method to pay utility, mortgage, or other bills, in person, by phone, through a website, or through a mobile phone application.	
	Money order	Buy a money order to pay a business or other party; can be used instead of a check.	

Depository products or services			
	Savings account	Deposit money in and withdraw money from an account; earn interest (currently interest rates are low). Not intended for frequent transacting.	
	Certificate of deposit	Deposit a fixed amount of money for a specific amount of time. Funds are generally inaccessible during the CD term unless you forfeit interest as a penalty. The size of the penalty varies, and could amount to more than the interest you have earned if you withdraw the money before the maturity date. Generally earns more interest than savings.	
Credit products or services			
	Credit card	Borrow money up to an approved credit limit. Make purchases using the card or the number and card security code. A minimum monthly payment is required. Will be charged interest on unpaid amounts; can be charged other fees based on terms of contract.	
	Line of credit	Borrow money up to an approved credit limit. Getting approved for a line of credit is different from a credit card. It may be secured with collateral (such as a home), or be unsecured. Can be used for overdraft protection in a checking account.	
	Car loan	Borrow money to buy a used or new car. This will be an installment loan. The car will generally be pledged against the loan (collateral).	
	Business loan	Borrow money to start or expand a business. This will be an installment loan. Equipment or other business assets, or personal assets may be pledged against the loan (collateral).	

	Mortgage	Borrow money to build or buy a home. This will be paid back in installments. The home will generally be pledged against the loan (collateral).	
Credit building products or services			
	Secured credit card	Borrow money up to a limit that is secured by a deposit. This deposit acts as collateral if you do not pay the credit card as agreed.	
	Credit building loan	Borrow money specifically to improve credit scores. This may be available at banks or credit unions in your community.	
Other products or services			
	Small dollar / Signature loan	Borrow small amounts of money. Generally, the loans have to be paid back quickly and the interest rate and fees are higher than bank or credit union loans or credit cards.	
	Payday loan	Borrow small amounts of money. You provide a check written for some time in the future—generally two weeks. If you don't repay the loan and fees in full, the lender can cash the check. If your account does not have enough money in it to cover the amount, you may have to take out a new loan for the amount you don't repay.	
	Pawn shop loan	Borrow money against an item. If you do not pay back the loan as agreed or renew the loan, the pawn shop can sell the item to cover the debt. The loan amount is often much less than the item is worth.	
	Car title loan	Borrow money against your car, which is given as collateral. If you do not pay back the loan as agreed or renew the loan, the car can be sold to cover the debt. The loan amount is often much less than the car is worth.	
Technology-based services			

	Online banking	Manage your bank or credit union account through a secure website. This option may include a method to pay bills from your account, and is available through many banks and credit unions.	
	Mobile banking	Use your smart phone to manage accounts and make payments through your bank or credit union's website or mobile application.	

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Tool 4:

Opening an account checklist

Opening an account at a bank or credit union

If you decide that a checking or savings account is the right product for you, opening an account at a bank or credit union is really quite simple.

First, you may want to get a recommendation from a trusted friend or family member for a bank or credit union. Find out about:

- The services they offer
- The interest they pay for savings accounts
- The fees they charge

You will usually need between \$25 and \$100 to open a savings or checking account.

TIP: Be sure to find out how much you must keep in the account at all times to avoid fees. This is called the “minimum balance requirement.” This may not be the same amount of money you need to open the account, so it’s important to understand.

You will also need two forms of identification to open an account. Some banks or credit unions will take one form of identification and a bill with your name and address on it. You will usually be required to present:

- A U. S. government or state issued form of identification with your photo on it, such as a driver’s license, U. S. Passport, or military identification

and one of the following:

- Your Social Security card
- A bill with name and address on it
- Your birth certificate

If you do not have a U. S. government-issued form of identification, some banks and credit unions accept foreign passports and Consular IDs, such as the Matricula Consular card, which is an official Mexican Government identification document. Other countries, such as Guatemala and Argentina have similar IDs. Consulates in the United State offer them. Visit your country's consulate for more information about how to get an ID card, and with the banks and credit unions about whether they accept it.

Accounts that pay interest

Interest is considered income. If you earn interest, you must pay taxes on it. In order to open an account that pays interest, such as a savings account, you must have a Social Security number or an Individual Taxpayer Identification Number (ITIN).¹

If you do not have a Social Security number, you do not have an ITIN, or you have not applied for an ITIN, you can open an account that does not pay interest.

Barriers to opening an account

Not having the proper identification can be one barrier to opening an account. Another potential barrier is a negative rating with specialty consumer reporting agencies like ChexSystems, TeleCheck, Early Warning, and others that report on checking accounts or banking histories.

These agencies collect information from merchants, banks, and credit unions about how consumers manage savings and checking accounts. They do this for financial institutions that are a part of their network. Banks and credit unions use reports developed by these agencies to decide if someone can open a new account. You may have a negative rating if you or someone you had a joint account with has struggled with a checking or savings account in the past and:

- Had a lot of bounced checks and non-sufficient funds (NSF) fees
- Not paid debts and fees owed to a bank or credit union related to an account
- Been suspected of fraud related to a checking account

¹ Internal Revenue Service. See <http://www.irs.gov/Individuals/General-ITIN-Information>.

- Have had an account closed (involuntarily) by a bank or credit union within the last 12 months

Involuntary closures stay on your ChexSystems report for five years and on the Early Warning System report for seven. Overdrafts remain on your consumer record for five years, even if you have paid back what you owe the bank or credit union. Each bank or credit union has its own policies about the way the information in your banking history report impacts your ability to open an account. This can include the amount of time that has passed since events like an involuntary closure or repeated overdrafts occurred.

Some banks and credit unions require you to pay these old charges and fees before you are allowed to open a savings or checking account. In other cases, you may be offered the opportunity to open a “second chance” or checkless checking account that has different features and restrictions than standard checking accounts offer. Depending on the account’s rules, you may be allowed to open a standard checking account after six to twelve months if you have not over drafted or bounced any checks.

You can order your own ChexSystems report online from ChexSystems at <http://www.consumerdebit.com>. You can call for more information at (800) 428-9623, or send a written request to:

ChexSystems, Inc.
7805 Hudson Road, Suite 100
Woodbury, MN 55125

You can order your TeleCheck Services Report by sending a written request to:

TeleCheck Services, Inc.
Attention: Consumer Resolution – FA
P. O. Box 4514
Houston, TX 77210-4515

To request your Early Warning report, call (800) 325-7775.

If you find mistakes, you can dispute these by sending a letter (you may choose to use certified mail) describing the mistake and copies of any evidence.

Opening an account checklist

Use this checklist to ensure you have what you need to open an account at a bank or credit union.

Check for "yes"	Information needed	Additional questions
	A U.S. or foreign government issued form of identification with my picture on it. Note that each bank or credit union has its own policy on which foreign IDs it accepts.	
	Another form of identification: <ul style="list-style-type: none"> ▪ Your Social Security card ▪ A bill with name and address on it ▪ Birth certificate 	
	A Social Security number or ITIN (individual taxpayer identification number); if not, you may only be able to open an account that doesn't pay interest.	
	Money to open the account	
Information about:		
	Minimum balance required in the account to avoid monthly service fees	
	Monthly service fees	
	Direct deposit and whether it eliminates the monthly fee	
	Per-check or transaction fees	
	Fees associated with use of automated teller machines (ATMs)	
	Internet banking and online bill pay access and any costs	
	Overdraft fees	

	Low balance alert notifications	
	Other:	

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Tool 5:

Remittances

Consumers in the United States send billions of dollars in remittance transfers each year. The Consumer Financial Protection Bureau has issued rules to protect consumers who send money electronically to foreign countries.

A “remittance transfer” is an electronic transfer of money from a consumer in the United States to a person or business in a foreign country. It can include transfers from retail “money transmitters” as well as from banks and credit unions that transfer funds through wire transfers, automated clearing house (ACH) transactions, or other methods.

Disclosures

The rules generally require companies to give disclosures to consumers before they pay for the remittance transfers. The disclosures must contain:

- The exchange rate
- Fees and taxes collected by the companies
- Fees charged by the companies’ agents abroad and intermediary institutions
- The amount of money expected to be delivered abroad, not including certain fees charged to the recipient or foreign taxes
- If appropriate, a disclaimer that additional fees and foreign taxes may apply

Consumers must also receive information about when the money will arrive and how the consumer can report a problem with a transfer. Instead of issuing a separate pre-payment disclosure and receipt, a company may provide a single combined disclosure before the sender pays for the transfer, so long as proof of payment is given when payment is made.

Companies must provide the disclosures in English. Sometimes companies must also provide the disclosures in other languages.

Other protections: The rules also generally require that consumers get 30 minutes (and sometimes more) to cancel a transfer if it has not yet been received. Consumers can get their money back if they cancel.

- Companies must investigate if a consumer reports a problem with a transfer. For certain errors, consumers can generally get a refund or have the transfer sent again free of charge if the money did not arrive as promised.
- Companies that provide remittance transfers are responsible for mistakes made by certain people who work for them.

The rules also contain specific provisions applicable to transfers that consumers schedule in advance and for transfers that are scheduled to recur on a regular basis.

What is covered?

The rules apply to most remittance transfers if they are:

- More than \$15
- Made by a consumer in the United States
- Sent to a person or company in a foreign country

This includes many types of transfers, including wire transfers. The rules apply to many companies that offer remittance transfers, including banks, thrifts, credit unions, money transmitters, and broker-dealers. However, the rules do not apply to companies that consistently provide 100 or fewer remittance transfers each year.

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Resources

If you would like help managing debt or rebuilding credit, visit the National Foundation for Credit Counseling:

<http://www.nfcc.org>

Housing counselors can provide advice on buying a home, renting, defaults, foreclosures, and credit issues:

<http://www.consumerfinance.gov/find-a-housing-counselor>

FDIC.gov, Credit Repair:

<http://www.fdic.gov/consumers/consumer/ccc/repair.html>

Consumer.gov, Building a Better Credit Report:

<http://www.consumer.ftc.gov/articles/pdf-0032-building-a-better-credit-report.pdf>

For additional resources, visit the Consumer Financial Protection Bureau website:

<http://www.consumerfinance.gov/AskCFPB>

If you have a consumer complaint, visit:

<http://www.consumerfinance.gov/complaint>

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