

# IS IT TIME TO SWITCH BANKS?

A checklist for closing accounts and starting over

## WHY WOULD YOU LEAVE YOUR BANK?



Excessive fees



No mobile/online service



Poor products/services



Negative experiences

## HOW CAN YOU MAKE THE SWITCH?

### RESEARCH LOCAL CREDIT UNIONS & BANKS, CONSIDERING:

- ▶ Fees
- ▶ Savings interest rates
- ▶ Loan rates
- ▶ Product offerings
- ▶ Nearby branches & ATMs
- ▶ Online & mobile banking
- ▶ Customer service
- ▶ Mission, vision, and values
- ▶ Community involvement

### CHOOSE THE BEST OPTION

### OPEN YOUR NEW ACCOUNT

### LEAVE MONEY IN YOUR OLD ACCOUNT (to cover uncleared payments)

### TRANSFER THE REST TO YOUR NEW ACCOUNT

### LIST SERVICES / AUTOMATIC BANKING ACTIVITIES, INCLUDING:

- ▶ Account alerts
- ▶ Direct deposits
- ▶ Mobile apps
- ▶ Online banking
- ▶ Automatic payments & transfers
- ▶ Overdraft protection

### STOP SERVICES / AUTOMATIC BANKING ACTIVITIES TO THE OLD ACCOUNT

### SET UP SERVICES / AUTOMATIC BANKING ACTIVITIES TO THE NEW ACCOUNT

### WAIT FOR ALL PAYMENTS TO CLEAR THE OLD ACCOUNT

### CLOSE THE OLD ACCOUNT

### TAKE YOUR REMAINING MONEY. YOU'RE DONE!



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