



## 2016 SMALL BUSINESS LENDING SURVEY

### Section 6. Information on Consumer Bank Accounts

This section asks questions related to your bank's basic, entry-level, transaction (checking and bank-issued prepaid card) and savings accounts, focusing on opening deposit and minimum balance requirements, and fees; your bank's general policy for handling overdrafts, and overdraft and NSF fees; your bank's identification requirements and screening process for opening accounts.

We strongly suggest having your bank's **Head of Retail Banking** directly answer these questions.

This section consists mostly of Yes/No or multiple choice questions that a Head of Retail Banking should be able to answer in one sitting.

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**WORKSHEET**

## Section 6 - Information about Consumer Bank Accounts

The purpose of this section is to gather information on identification and other account opening requirements and transaction costs related to entry-level consumer transaction accounts at banks. This data is responsive to a Congressional mandate that the FDIC learn about efforts by insured depository institutions to bring consumers who have rarely, if ever, held a checking account, a savings account, or other type of transaction account at an insured depository institution into the conventional finance system.

In this section, we ask questions related to your bank's basic entry-level transaction and savings accounts. In your answers, please:

- INCLUDE only products and services available to the general public;
- EXCLUDE products limited to specific consumer segments such as products for students.

First, we would like to know more about your bank's basic, entry-level consumer checking account.

27. Thinking about your bank's most basic, entry-level consumer checking account that is available to the general public:

27A. Does your bank's basic, entry-level consumer checking account require a minimum opening deposit?

- a. Yes, and the minimum opening deposit cannot be waived – *please answer Q.27B below*
- b. Yes, but the minimum opening deposit can be waived – *please answer Q.27B and Q27C below*
- c. No, minimum opening deposit is not required

27B. What is the minimum opening deposit for your bank's most basic, entry-level consumer checking account?

\$ \_\_\_\_\_ .00

27C. When is the minimum opening deposit waived for your bank's most basic, entry-level consumer checking account? *Select all that apply.*

- a. Direct deposit
- b. Other: *List up to three*

1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_

27D. Does your bank's basic, entry-level consumer checking account have a monthly maintenance fee?

- a. Yes, and the monthly maintenance fee cannot be waived – *please answer Q.27E below*
- b. Yes, but the monthly maintenance fee can be waived – *please answer Q.27F-Q.27J below*
- c. The account has no monthly maintenance fee

27E. What is the monthly maintenance fee for your bank's most basic, entry-level consumer checking account?

\$ \_\_\_\_\_ .00

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**27F. Can the monthly maintenance fee for your bank's most basic, entry-level consumer checking account be waived if the customer sets up direct deposit?**

- a. Yes, direct deposit alone will waive the monthly maintenance fee. – *please answer Q.27F1 below*
- b. Yes, direct deposit, in combination with other requirements, will waive the monthly maintenance fee. – *please answer Q.27F1 below*
- c. No

**27F1. What is the minimum direct deposit amount required to waive the monthly maintenance fee for your bank's most basic, entry-level consumer checking account?**

- a. No minimum
- b. \$1 - \$500 per month or statement cycle
- c. \$501 - \$1,000 per month or statement cycle
- d. \$1,001 or more per month or statement cycle

**27G. Can the monthly maintenance fee for your bank's most basic, entry-level consumer checking account be waived if the customer maintains a minimum balance in the account?**

- a. Yes, maintaining a minimum balance alone will waive the monthly maintenance fee – *please answer Q.27G1 below*
- b. Yes, maintaining a minimum balance, in combination with other requirements, will waive the monthly maintenance fee – *please answer Q.27G1 below*
- c. No

**27G1. What is the minimum (daily or monthly average) balance required to waive the monthly maintenance fee for your bank's most basic, entry-level consumer checking account?**

\$ \_\_\_\_\_ .00

Select balance interval - daily or monthly average

\_\_\_\_\_

**27H. Can the monthly maintenance fee be waived if the customer makes a minimum number of bank billpay transactions?**

- a. Yes, making a minimum number of billpay transactions alone will waive the monthly maintenance fee
- b. Yes, making a minimum number of billpay transactions, in combination with other requirements, will waive the monthly maintenance fee
- c. No

**27I. Can the monthly maintenance fee be waived if the customer makes a minimum number of debit transactions?**

- a. Yes, making a minimum number of debit transactions alone will waive the monthly maintenance fee
- b. Yes, making a minimum number of debit transactions, in combination with other requirements, will waive the monthly maintenance fee
- c. No

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**27J. Are there other ways to waive the monthly maintenance fee?** a. Yes. *List up to three*

1. \_\_\_\_\_

2. \_\_\_\_\_

3. \_\_\_\_\_

 b. No**27K. What is the minimum daily or minimum monthly average account balance required to keep the basic, entry-level consumer checking account open?** a. No minimum b. Daily minimum of \$\_\_\_\_\_.00 c. Average monthly minimum of \$\_\_\_\_\_.00**27L. Is your bank's most basic, entry-level consumer checking account a debit card only account with no check-writing privileges?** a. Yes b. No**27M. Approximately what percentage of your bank's current total number of consumer checking accounts are basic, entry level accounts? *Enter actual percentage.***

\_\_\_\_\_%

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Now we would like to know more about network branded general purpose reloadable (GPR) prepaid cards offered and issued by your bank.

28. Excluding payroll cards and gift cards, does your bank offer a Visa or Mastercard branded general purpose reloadable (GPR) prepaid card that your bank markets directly to consumers in your market area?

- a. Yes – *please answer Q.28A-Q.28K below*  
 b. No

**28A. Does your bank's GPR prepaid card require a minimum opening deposit?**

- a. Yes, and the minimum opening deposit cannot be waived. – *please answer Q.28B below*  
 b. Yes, but the minimum opening deposit can be waived. – *please answer Q.28B and Q.28C below*  
 c. No, minimum opening deposit is not required.

**28B. What is the minimum opening deposit for the GPR prepaid card?**

\$ \_\_\_\_\_ .00

**28C. When is the minimum opening deposit waived for the GPR prepaid card? Select all that apply.**

- a. Direct deposit  
 b. Other: *List up to three*
1. \_\_\_\_\_
  2. \_\_\_\_\_
  3. \_\_\_\_\_

**28D. Does your bank's GPR prepaid card have a monthly maintenance fee?**

- a. Yes, and the monthly maintenance fee cannot be waived – *please answer Q.28E*  
 b. Yes, but the monthly maintenance fee can be waived – *please answer Q.28E – Q.28J below*  
 c. The account has no monthly maintenance fee

**28E. What is the monthly maintenance fee for the GPR prepaid card?**

\$ \_\_\_\_\_ .00

**28F. Can the monthly maintenance fee for the GPR prepaid card be waived if the customer sets up direct deposit?**

- a. Yes, direct deposit alone will waive the monthly maintenance fee – *please answer Q.28F1 below*  
 b. Yes, direct deposit, in combination with other requirements, will waive the monthly maintenance fee. – *please answer Q.28F1 below*  
 c. No

**28F1. What is the minimum direct deposit amount required to waive the monthly maintenance fee for the GPR prepaid card?**

- a. No minimum  
 b. \$1 - \$500 per month or statement cycle  
 c. \$501 - \$1,000 per month or statement cycle  
 d. \$1,001 or more per month or statement cycle

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**28G. Can the monthly maintenance fee for the GPR prepaid card be waived if the customer maintains a minimum balance in the account?**

- a. Yes, maintaining a minimum balance alone will waive the monthly maintenance fee – *please answer Q.28G1 below*
- b. Yes, maintaining a minimum balance, in combination with other requirements, will waive the monthly maintenance fee – *please answer Q.28G1 below*
- c. No

**28G1. What is the minimum (daily or monthly average) balance required to waive the monthly maintenance fee on the GPR prepaid card?**

\$ \_\_\_\_\_ .00

*Choose either daily or monthly average from the select box.*

\_\_\_\_\_

**Thinking about your network branded GPR prepaid cards offered and issued by your bank:**

**28H. Can the monthly maintenance fee be waived if the customer makes a minimum number of bank billpay transactions?**

- a. Yes, making a minimum number of billpay transactions alone will waive the monthly maintenance fee
- b. Yes, making a minimum number of billpay transactions, in combination with other requirements will waive the monthly maintenance fee
- c. No

**28I. Can the monthly maintenance fee waived if the customer makes a minimum number of debit transactions?**

- a. Yes, making a minimum number of debit transactions alone will waive the monthly maintenance fee
- b. Yes, making a minimum number of debit transactions, in combination with other requirements will waive the monthly maintenance fee
- c. No

**28J. Are there other ways to waive the monthly maintenance fee?**

- a. Yes *List up to three -*
  1. \_\_\_\_\_
  2. \_\_\_\_\_
  3. \_\_\_\_\_
- b. No

**28K. What is the minimum daily or minimum monthly average account balance required to keep the GPR prepaid card account open?**

- a. No minimum
- b. Daily minimum of \$ \_\_\_\_\_ .00
- c. Average monthly minimum of \$ \_\_\_\_\_ .00

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Now we would like to know more about your bank's basic, entry-level savings account.

29. Thinking about your bank's most basic, entry-level savings account that is available to the general public:

29A. Does your bank's basic, entry-level savings account require a minimum opening deposit?

- a. Yes, and the minimum opening deposit cannot be waived – *please answer Q.29B and Q.29C below*
- b. Yes, but the minimum opening deposit can be waived – *please answer Q.29B below*
- c. No, a minimum opening deposit is not required

29B. What is the minimum opening deposit for your bank's most basic, entry-level savings account?

\$ \_\_\_\_\_ .00

29C. When is the minimum opening deposit waived for your bank's most basic, entry-level savings account? *Select all that apply.*

- a. When the customer sets up a direct deposit or automatic transfer
- b. Other reasons: *List up to three*
1. \_\_\_\_\_
2. \_\_\_\_\_
3. \_\_\_\_\_

29D. Does your bank's basic, entry-level consumer savings account have a monthly or quarterly maintenance fee?

- a. Yes, and the maintenance fee cannot be waived – *please answer Q.29E below*
- b. Yes, but the maintenance fee can be waived – *please answer Q.29E, Q.29F and Q.29G below*
- c. The account has no maintenance fee

29E. What is the maintenance fee for your bank's most basic, entry-level consumer savings account?

\$ \_\_\_\_\_ .00

*Select frequency*

\_\_\_\_\_

29F. Can the maintenance fee for your bank's most basic, entry-level savings account be waived if the customer sets up direct deposit or automatic transfer?

- a. Yes, direct deposit or automatic transfer alone will waive the maintenance fee – *please answer Q.29F1 below*
- b. Yes, direct deposit or automatic transfer, in combination with other requirements, will waive the maintenance fee – *please answer Q.29F1 below*
- c. No

29F1. What is the minimum direct deposit or automatic transfer amount required to waive the maintenance fee for your bank's most basic, entry-level savings account?

- a. No minimum
- b. \$1 - \$500 per month or statement cycle
- c. \$501 - \$1,000 per month or statement cycle
- d. \$1,001 or more per month or statement cycle

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**29G. Can the maintenance fee for your bank's most basic, entry-level savings account be waived if the customer maintains a minimum balance in the account?**

- a. Yes, maintaining a minimum balance alone will waive the maintenance fee – ***please answer Q.29G1 below***
- b. Yes, maintaining a minimum balance, in combination with other requirements, will waive the maintenance fee – ***please answer Q.29G1 below***
- c. No

**29G1. What is the minimum (daily or monthly average) balance required to waive the maintenance fee for your bank's most basic, entry-level savings account?**

\$ \_\_\_\_\_ .00 \_\_\_\_\_

**29H. What is the minimum average monthly or minimum daily account balance required to keep the basic, entry-level savings account open?**

- a. No minimum
- b. Daily minimum of \$ \_\_\_\_\_ .00
- c. Average monthly minimum of \$ \_\_\_\_\_ .00

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Now we would like to know more about the overdraft and Non-Sufficient Funds (NSF) features available on your bank's basic, entry-level consumer checking account.

30. On your bank's most basic, entry-level consumer checking account, what is the Non-Sufficient Funds (NSF) fee for transactions that are returned?

- a. There is no NSF fee
- b. The NSF fee is \$\_\_\_\_\_.

31. What is your bank's general policy for handling overdrafts on your bank's most basic, entry-level checking account? Please assume the customer is eligible for overdraft coverage and does not have an overdraft line of credit or linked account transfer option to cover overdrafts.

- a. Overdrafts of both checks and point-of-sale transactions are generally covered based on pre-established criteria with little discretion from bank personnel – **please answer Q.32 below**
- b. Overdrafts of checks only are generally covered based pre-established criteria with little discretion from bank personnel – **please answer Q.32 below**
- c. Overdrafts of point-of-sale transactions only are generally covered based on pre-established criteria with little discretion from bank personnel – **please answer Q.32 below**
- d. Overdrafts are generally not covered or are covered only on an ad-hoc basis

32. On your most basic, entry-level consumer checking account, what is the typical fee charged for covering a customer's overdraft obligation? Please assume the customer is eligible for overdraft coverage and does not have an overdraft line of credit or linked account transfer option to cover overdrafts. If there are different fees for covering different types of overdrafts (checks or point-of-sale transactions), please report the highest fee.

The overdraft fee for each covered overdraft is \$\_\_\_\_\_ .00 – If greater than \$0 please answer Q.32A and Q.32B below

32A. Is there a number of overdrafts that the basic entry-level consumer checking account can incur before overdraft fees are assessed? Please answer yes even if overdraft fees are waived only for certain types of overdrafts.

- a. Yes, the bank waives up to a set number of overdraft fees before assessing overdraft fees – **please answer Q.32A1 below**
- b. No, overdraft fees are assessed starting with the first overdraft.

32A1. How many overdraft fees does the bank waive before overdraft fees take effect? If there are different policies for covering different types of overdrafts, please report the lower number.

\_\_\_\_\_

Select frequency:

\_\_\_\_\_

32B. Is there a daily maximum dollar amount of overdraft fees that the basic, entry-level consumer checking account can incur? If there are different policies for covering different types of overdrafts, please report the higher amount.

- a. There is no daily maximum overdraft fee
- b. The maximum overdraft fee is \$\_\_\_\_\_ .00 per day

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**33. Approximately what share of your basic, entry-level consumer checking account customers have opted in for overdraft coverage of debit transactions under Reg E?** <sup>19</sup>

Customers who have opted in for overdraft coverage of debit transactions under Reg E will have filled out an A-9 model consent form for overdraft services.

- a. \_\_\_\_\_% *Round to nearest whole percent*
- b. Not applicable – No fees are charged for paying overdrafts on debit transactions

**34. Can your bank's most basic, entry-level checking account be linked to a savings or other deposit account to cover overdrafts?**

- a. Yes
- b. No

**35. Can your bank's most basic, entry-level checking account be linked to a personal line of credit (LOC) or credit card to cover overdrafts?**

- a. Yes
- b. No

**Now we would like to know more about your bank's identification requirements for opening consumer checking accounts.**

**36. Does your bank accept a non-U.S. passport (instead of U.S. passport or driver's license) from applicants seeking to open a new consumer checking account?**

- a. Yes
- b. No

**37. Does your bank accept other ID issued by a foreign government (e.g., Matrícula Consular) from applicants seeking to open a new consumer checking account?**

- a. Yes
- b. No

**38. Does your bank accept Individual Taxpayer Identification Numbers (ITIN) (instead of Social Security number) from applicants seeking to open a new consumer checking account?**

- a. Yes
- b. No

<sup>19</sup> Customers who have opted in for overdraft coverage of debit transactions under Reg E will have filled out an A-9 model consent form for overdraft services.

**Finally we would like to know more about your bank's applicant screening process for opening a basic entry-level consumer checking account.**

**39. Does your bank use information on checking and savings accounts from specialty consumer reporting agencies (such as ChexSystems or Early Warning Services) to screen applicants for a basic entry-level consumer checking account?**

- a. Yes – *please answer Q.40 below*  
 b. No

**40. Would an applicant be eligible to open a basic, entry-level consumer checking account if the applicant screening process indicated that there was a prior account closure for account mismanagement (not fraud), resulting in an outstanding loss in the last 12 months of less than \$100 at another bank?**

- a. Yes, applicant is eligible to open a basic, entry-level checking account  
 b. No, however the applicant is eligible to open a second-chance account or an account with more limited features.  
 c. No, the applicant would not be able to open any consumer checking accounts unless the loss is cured.  
 d. No, the applicant would not be able to open any consumer checking accounts even if the loss is cured.

**41. Does your bank use credit bureau records (such as reports from Equifax, Experian, or Transunion) to screen applicants for a basic, entry-level consumer checking account?**

- a. Yes – *please answer Q.42 and Q.43 below*  
 b. No

**42. Would an applicant be eligible to open a basic, entry-level consumer checking account if the applicant screening process indicated that the applicant had insufficient credit bureau information (such as having a thin or no credit bureau file)?**

- a. Yes, applicant is eligible to open a basic, entry-level checking account.  
 b. No, however, the applicant would be eligible to open a second-chance account or an account with more limited features.  
 c. No, the applicant would not be able to open any consumer checking accounts.

**43. Would an applicant be eligible to open a basic, entry-level consumer checking account if the applicant screening process indicated that the applicant was current on all accounts but had non-medical charge-offs or judgments of less than \$100 within the past 12 months?**

- a. Yes, applicant is eligible to open a basic, entry-level checking account.  
 b. No, however, the applicant would be eligible to open a second-chance account or an account with more limited features.  
 c. No, the applicant would not be able to open any consumer checking accounts.

*Please use the space below for any explanations that may help us understand your reported data for Section 6.*

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Please provide the contact information for the person who completed this section:

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Telephone: \_\_\_\_\_ Extension: \_\_\_\_\_

Thank you for participating in the 2016 Small Business Lending Survey.

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