

# Account Opening Policies

## Personal Checking Accounts

### Eligibility Requirements

- Must be 18 years or older (16-17 with parent/guardian co-signer)
- Valid government-issued photo ID (Driver's License, Passport, State ID)
- Social Security Number or Tax Identification Number
- Proof of address (utility bill, lease agreement, or bank statement from another institution dated within 60 days)

### Minimum Opening Deposit

- Standard Checking: \$25
- Premium Checking: \$100
- Student Checking: \$10 (must provide valid student ID)

### Account Opening Process

1. Visit any branch or apply online at [www.ourbank.com](http://www.ourbank.com)
2. Provide required documentation
3. Make initial deposit (cash, check, or transfer)
4. Receive temporary debit card (permanent card arrives in 7-10 business days)
5. Set up online banking credentials

### Online Banking Activation

- Automatically enrolled upon account opening
- Username and temporary password sent via email within 24 hours
- Must change password on first login
- Mobile app available for iOS and Android

## Savings Accounts

### Basic Savings Account

- Minimum opening deposit: \$50

- Monthly maintenance fee: \$5 (waived with \$300 minimum daily balance)
- Interest rate: 0.05% APY
- Up to 6 withdrawals per month (federal regulation)

## High-Yield Savings Account

- Minimum opening deposit: \$1,000
- No monthly maintenance fee
- Interest rate: 2.5% APY (subject to change)
- Unlimited deposits, up to 6 withdrawals per month

## Business Accounts

### Small Business Checking

- Minimum opening deposit: \$100
- Required documents:
  - Business license or DBA registration
  - Employer Identification Number (EIN)
  - Articles of Incorporation or Partnership Agreement
  - Government-issued ID for all authorized signers
- Monthly fee: \$15 (waived with \$5,000 minimum daily balance)

### Processing Time

- Personal accounts: Instant approval for most applicants
- Business accounts: 1-3 business days for verification
- Accounts may be subject to review if ChexSystems or credit issues are present

## Joint Accounts

- Both parties must be present with valid IDs
- Both owners have equal access to funds
- Either party can close the account
- Survivorship rights apply (funds pass to surviving owner)

## Special Circumstances

### Second Chance Checking

Available for customers with previous banking issues:

- No credit check required
- Limited overdraft protection
- Monthly fee: \$10 (no waiver available)
- Converts to standard checking after 12 months of good standing

## Account Holds

New accounts may have holds on deposited checks:

- First 30 days: Up to 7 business days for checks over \$5,000
- After 30 days: Standard hold policies apply (typically 1-2 business days)

## Important Notes

- All accounts are FDIC insured up to \$250,000 per depositor
- Overdraft protection available (opt-in required)
- Monthly statements available online or by mail
- Account can be opened individually or jointly

For assistance, call 1-800-BANK-HELP or visit your nearest branch.