

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
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.