

 **GETTING STARTED**

Comparing financial service providers

Compare different financial service providers so you can choose the one that works best for you.

The financial marketplace is very competitive. Once you've decided what kind of financial product or service you need, you'll likely have to choose between different companies that provide it. When possible, talk to more than one provider and shop around until you find the one that best meets your needs. This could mean it's the one closest to your home or workplace, the one that offers the lowest fees, or a combination of many different factors.

Getting answers to common questions about things like fees, services, and convenience from several companies can help you choose the best option for you.

What to do

- **Choose at least two companies to evaluate.**
- **Read through the list of questions** and identify the ones most important to you.
- **Make notes** about how each company addresses these questions.
- **Compare the companies** and pick the one that best meets your needs.



What to ask when Comparing financial service providers

1. Decide which two companies you'd like to compare, and write their names at the top of the first table.
2. Write down the answers for each company—you may need to talk with someone there or do some research online for some of the questions. Ask only the questions that apply to the product you're considering.
3. Compare the answers to help you decide which company best meets your needs.
4. Make copies if you want to compare more than two companies at once.

Company 1:

Company 2:

For bank accounts with debit cards

	QUESTIONS TO ASK	COMPANY 1	COMPANY 2
Fees and other costs	Are there monthly fees for the account? How much? Can they be waived?		
	Is there a fee for going below a minimum balance in the account?		
	Is there a fee for using checks? How much?		
	Is there a fee for making a deposit? How much?		
	Is there a fee for inactivity on the account? How much?		
	Will I earn interest on the account? What is the interest rate?		

	QUESTIONS TO ASK	COMPANY 1	COMPANY 2
Services offered	Do they offer check cashing, money transfer, or bill payment services? How much does each cost?		
	Do they offer "second chance" or "lower risk" accounts that don't offer overdraft services?		
	Are there convenient, free ATMs located near where I live, work, or shop?		
	Can I pay my bills and check account balances any time of day by phone, online, or with a mobile app? Is there a fee for this? How much?		
	If I get a checking account, will I also get a debit card?		
	Can I link my checking account to my savings account to avoid paying overdraft fees?		
	How often will I receive account statements? Can I choose between paper and electronic statements?		
	Do they offer additional services like notary services or safe deposit boxes? How much do they cost?		

	QUESTIONS TO ASK	COMPANY 1	COMPANY 2
Security	Do I get my money back if someone steals my debit card information and uses it without my permission?		
Other			

For credit cards

	QUESTIONS TO ASK	COMPANY 1	COMPANY 2
Fees and other costs	What are the fees associated with the card (annual fee, late fee, etc.)?		
	What is the APR, or annual percentage rate, on the card? Is it a promotional rate? If so, what will the new APR be after the promotion ends?		
	Are there fees to use the card in another country? How much?		
Services offered	Are there limits on where I can use the card?		
	Can I check my balance any time of day by phone, online, or with a mobile app? Is there a fee for this? How much?		
	Can I choose my own due date for the bill?		

	QUESTIONS TO ASK	COMPANY 1	COMPANY 2
Other			

For loans (including mortgages, personal loans, and other loans)

	QUESTIONS TO ASK	COMPANY 1	COMPANY 2
Fees and other costs	What are the fees associated with getting the loan?		
	What is the interest rate on the loan?		
Services offered	How long will it take before I find out if I'm approved for the loan?		
	Can I choose my own due date for the loan payments?		
	Can I choose the length of the loan? How long do I have to repay the loan?		
	If I make all of the payments on time, will I still owe any money at the end of the loan?		
Other			

For money transfer services

	QUESTIONS TO ASK	COMPANY 1	COMPANY 2
Fees and other costs	How much are fees, taxes, or costs for exchanging currencies?		
	What is the total amount that the person I am sending money to will get?		
	What ways can I pay for the transfer?		
Services offered	How convenient is it for the recipient to receive the funds?		
	How fast will money arrive?		
Other			

For prepaid cards

	QUESTIONS TO ASK	COMPANY 1	COMPANY 2
Fees and other costs	Are there monthly fees for the account? How much? Can they be waived?		
	What are the ways I can add money to the card? Are there fees for each of those ways? How much?		

	QUESTIONS TO ASK	COMPANY 1	COMPANY 2
Services offered	Is there a fee for inactivity (or "dormancy") on the account? How much? How often do I need to use my card to avoid the inactivity fee?		
	Are there any per-transaction fees on the account? Would a monthly account fee be cheaper than per-transaction fees?		
	Are there limits on where I can use the card?		
	Can I use the card at ATMs that are convenient for me? At what ATMs will I be charged a fee?		
	Are there limits on how much I can spend or withdraw in a day, or in one transaction?		
	Can I check my balance any time of day by phone, online, or with a mobile app? Is there a fee for this? How much?		
	Does the prepaid card have a savings wallet feature that would allow me to easily save some of my money for my goals? Is there a fee for this feature? How much?		

	QUESTIONS TO ASK	COMPANY 1	COMPANY 2
Security	Will I get my money back if someone steals my prepaid card information and uses it without my permission?		
Other			

Friendliness, convenience, and access (for all products)

	QUESTIONS TO ASK	COMPANY 1:	COMPANY 2
Friendliness	Do they treat me with respect?		
	Are the people I've dealt with friendly to me?		
Convenience	Do they have locations close to where I live, work, or shop?		
	Is it open at convenient times for me (such as during lunch, after work, or on weekends)?		
Access	Can I get information in my own language or in a form that's accessible to me?		
	Are there people to answer my questions in person, by phone, or via text, email, or online chat when I need them? Is there a fee for this? How much?		

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