

bookkeeping is essential with all checking accounts, but especially so with joint accounts. An overdrawn account usually results in steep fees for insufficient funds.

**Express:** Designed for people who prefer to bank by ATM, telephone, or personal computer, these accounts usually include unlimited check writing, low minimum balance requirements, and low or no monthly fees. The catch is you pay a fee for using a teller. You might get one or two free teller visits per month and then have to pay a fee for subsequent visits. These accounts are especially popular with students and people on the go who don't want to spend a lot of time on banking transactions.

**Lifeline:** These are "no-frills" accounts meant for people with low incomes. These accounts usually have monthly fees ranging from \$0-\$6; require a low, if any, minimum deposit and balance; and allow the user to write a certain number of checks per month. Lifeline accounts are required by law in Illinois, Massachusetts, Minnesota, New Jersey, New York, Rhode Island, and Vermont. In those states, minimum terms, fees and conditions are set by law, not by individual banks.

**Senior/Student Checking:** Many institutions offer special checking deals if you are a student or if you're 55 or older. The perks vary from bank to bank, but may include free checks, cashiers and traveler's checks, free ATM use, better rates on loans and credit cards, or discounts on things such as travel and prescriptions.

**Money Market:** These accounts combine checking with savings and/or investment opportunities to help you pursue higher earnings. It requires a very high minimum deposit to open (usually \$1,000 to \$10,000) and higher balances to avoid fees, and imposes tighter limits on checking transactions than other accounts. These accounts pay more interest than basic checking or savings accounts. This account is for people who can afford to maintain a high balance and do not write more than three to five checks each month.