

UNIVERSITY OF MICHIGAN TREASURER'S OFFICE

2021 COMPARISON OF LOCAL ANN ARBOR BANKS & CREDIT UNIONS

FINANCIAL INSTITUTION INFORMATION

	Bank of America®	Bank of Ann Arbor®	Chase Bank®	Flagstar Bank®	Lake Trust Credit Union®	Level One Bank®	Old National Bank®	PNC Bank®	UMCU®
Phone Number	734-747-7638	734-662-1600	734-995-8088	734-214-2265	888-267-7200	734-761-1475	734-887-2600	734-995-7830	734-662-8200
Website	bankofamerica.com	boaa.com	chase.com	flagstar.com	laketrust.org	levelonebank.com	oldnational.com	pnc.com/michigan	umcu.org
# of Branch Offices in Ann Arbor	2 (1 temp. closed)	4	6	4	2	3	1	6	7
# of ATM's owned in Ann Arbor	3	6	6	4	2	3	1	31	33
# of ATM's owned in UM A ² Bldgs.	0	0	0	0	0	0	0	18	20
Option to Link to Mcard								Yes	
Official Consumer Bank of the U-M								Yes	

NON-INTEREST CHECKING

	Bank of America®	Bank of Ann Arbor®	Chase Bank®	Flagstar Bank®	Lake Trust Credit Union®	Level One Bank®	Old National Bank®	PNC Bank®	UMCU®
Product Name	Advantage Safebalance	Zip Checking	College Checking	Simply Checking	Easy Checking	Level One @ School Checking	Student Checking	Virtual Wallet Student	Go Blue Checking
Minimum Opening Deposit	\$25	\$100	\$25	\$50	\$0	\$50 ¹	\$50	\$0 - \$25 ²	\$5 ³
Minimum Balance	\$0	\$0 ⁴	\$0 ⁵	\$0	\$0	\$0	\$0	\$0	\$0
Monthly Maintenance Fee	\$0 until age 24	\$0 ⁴	\$0 ⁵	\$0	\$0	\$0 ⁶	\$0	\$0	\$0
Charge per Debit/Check	\$0 ⁷	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

¹ Level One @School Checking available to students between the ages of 16 - 25 with proof of student eligibility. After age 25, the account will be converted to My Value Checking.

Must be 18 years or older to open account online. Students under 18 years must visit a branch to open an account with legal guardian/parent as co-owner.

² \$0 if account opened in Ann Arbor, \$25 if opened outside of Ann Arbor.

³ \$5 is required to leave on deposit to be a member. UMCU covers this \$5 if the account is opened online.

⁴ No minimum balance or maintenance fee with monthly direct deposit.

⁵ \$0 if student is enrolled at U-M, otherwise a \$6 monthly fee applies for the College Checking account.

⁶ Requires opting in for e-statements otherwise there is a \$3 monthly fee.

⁷ AdvantageSafebalance does not allow checks to be written on the account.

Information was requested from more than a dozen financial institutions with one or more branches in the central Ann Arbor area. Only the above financial institutions provided their data.

Please contact the financial institutions for complete details regarding their products and services.

Information is subject to change without notice. The University of Michigan is not responsible for any errors or omissions.

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SAVINGS

	Bank of America®	Bank of Ann Arbor®	Chase Bank®	Flagstar Bank®	Lake Trust Credit Union®	Level One Bank®	Old National Bank®	PNC Bank®	UMCU®
Product Name	Advantage Rewards Savings	Statement Savings	Chase Savings	Simply Savings	Membership Savings	Level One Savings	Basic Savings	Virtual Wallet	Share Savings
Minimum Opening Deposit	\$100	\$100	\$25	\$100	\$5	\$50	\$50	\$0	\$5
Minimum Balance	\$0	\$100	\$300	300 ¹	300 ²	\$250 avg monthly balance	\$300	\$0	\$5 ³
Monthly Fee If Below Minimum Balance	\$0 until age 24	\$4	\$5	\$0	\$3	\$6	\$4	\$0	\$0
Annual Percentage Yield (APY)	Contact the financial institution regarding its current APY.								

¹ \$0 if combined a checking account.

² \$3 fee if combined product balances are less than \$300.

³ \$5 is required to leave on deposit to be a member. UMCU covers this \$5 if the account is opened online.

PARTIAL FINANCIAL INSTITUTION FEE SCHEDULE

	Bank of America®	Bank of Ann Arbor®	Chase Bank®	Flagstar Bank®	Lake Trust Credit Union®	Level One Bank®	Old National Bank®	PNC Bank®	UMCU®
Fee For Using Another Institution's ATM	\$2.50	\$0	\$2.50	\$2.50	\$1.50	\$0 ⁴	\$3	\$0 - \$3 ⁵	\$0 - \$2 ⁶
Internet Banking Monthly Fee	\$0	\$0	\$0	\$0	\$0	\$0 ⁷	\$0	\$0	\$0
Electronic Bill Pay Monthly Fee	\$0	\$0	\$0	\$0	\$0	\$0 ⁷	\$0	\$0	\$0
Deposited Check Returned Unpaid	\$0	\$6	\$12	\$36	\$10	\$20	\$11	\$12	\$12
Non Sufficient Funds Fee	\$0 ⁸	\$33	\$34	\$36	\$32	\$26	\$38	\$0 - \$36 ⁹	\$30
Wire Transfer Fee Incoming - Domestic	\$15	\$12	\$15	\$10	\$5	\$12	\$16	\$0 - \$15 ¹⁰	\$10
Wire Transfer Fee Incoming - International	\$16	\$12	\$15	\$15	\$5	\$12	\$16	\$0 - \$15 ¹⁰	\$10

⁴ Level One Bank refunds all ATM fees charged in the U.S. immediately after posting. Refunds are subject to change.

⁵ First two PNC fees waived per month and will reimburse up to \$5 of other financial institutions ATM charges per month.

⁶ Fee waived for 4 transactions per month for accounts in good standing. All transactions free for CU+ accounts in good standing. Additional surcharge fees charged by non-UMCU ATM owners may apply.

⁷ Online banking, mobile banking and bill pay services are free. Some services within online banking may be assessed a fee. Standard text message or Internet data rates may apply.

See your mobile or Internet provider for more information.

⁸ Bank of America does not allow debits to post to incur a negative balance with the Advantage Safebalance account.

⁹ First overdraft is waived during the life of the student account, each additional overdraft is \$36.

¹⁰ One free incoming domestic or incoming international wire monthly.

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