

FOUNDATIONS OF AMERICAN LAW AND LEGAL EDUCATION BANK ACCOUNT INFORMATION 2011

After your arrival in the U.S., opening a bank account will be a priority.
Helpful guidelines and a list of local banks are listed below.

How to open a Bank Account

What you will need to submit:

1. Two (2) forms of identification with a picture (A passport and Georgetown GoCard will typically suffice).
2. Many banks may also require an additional ID - any of the following will do: credit card, international driver's license or international student ID.
3. Social Security Number (SSN). Since most of you do not have one, you will need to follow an additional procedure of filling out IRS Form W-8 BEN. This form is available at <http://www.irs.gov/pub/irs-pdf/fw8ben.pdf> and should be available at most banks.
4. Proof of residence in the US.
5. Phone number in D.C. (Former students suggest trying to first get your cell phone and open the bank account afterwards. If not, you can also give any phone number where they can reach you).
6. Make a deposit that would vary depending on the bank you choose.

Please take note that these are the general requirements necessary to open a bank account and they could vary depending in the bank you chose. Therefore, we strongly recommend calling the bank or checking their website before visiting it.

Steps

- Determine what type of account(s) you want. The most typical accounts are checking and savings. A savings account allows you to deposit money and receive interest on the money held in the bank. A checking account generally does not generate interest, but allows you to write checks.
- Determine what services are important to you: low prices, Automatic Teller Machine (ATM) locations and access, customer service by phone, Internet banking.
- Open your account(s) at a bank near your home or close to Georgetown so that it is convenient for you to make deposits, use an ATM or talk with bank employees.
- Consider how many ATMs the bank offers, if they charge a fee and whether 24-hour customer service is available by phone. On the Law Center campus, there are several Georgetown Federal Credit Union ATMs and a PNC bank ATM.

Account descriptions given are for the most basic service offered at that particular bank. This information is simply an overview of the different options available. We strongly advise you to visit the web sites provided for additional information about bank policies, types of accounts, requirements, rates, etc. as they are subject to change. The banks listed may change their policies without notice and this information may be outdated. The banks are not obligated to honor any outdated policies listed below.

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Inclusion on this list does not imply endorsement by Georgetown Law Center.

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| <p>GEORGETOWN UNIVERSITY ALUMNI & STUDENT FEDERAL CREDIT UNION. Main Campus; (202) 687-3898 www.guasfcu.com You must open a savings account with a minimum deposit of \$10. No monthly service charge. No minimum checking balance; unlimited checks per month. No charge for Debit/Check card transactions. ATM in GULC next to cafeteria.</p> | <p>PNC: 833 7th Street, NW; (202) 835-5737 www.pncbank.com <i>Free Checking:</i> No minimum balance. No monthly service charge. Unlimited ATM cash withdrawals free at PNC Bank machines. All other ATM transactions are \$2 (\$3 in countries other than US and Canada). ATM in GULC next to cafeteria.</p> |
| <p>BANK OF AMERICA: 635 Massachusetts Ave., NW; (202) 624-4548 www.bankofamerica.com <i>Regular Savings, eBanking, Student Checking:</i> \$25 minimum deposit to open. Unlimited check writing, unlimited ATM usage at Bank of America ATMs and free check card.</p> | <p>CITIBANK: 600 Pennsylvania Avenue, SE; (1-800) 926-1067 www.citibank.com <i>Basic Checking:</i> No minimum deposit to open. \$8 monthly fee may apply depending on your banking activity. Unlimited Citibank ATM withdrawals and check writing.</p> |
| <p>WELLS FARGO - WACHOVIA: 1901 7th Street, NW; (202) 628-3356 www.wellsfargo.com <i>Wells Fargo Value Checking:</i> \$100 minimum deposit to open. A \$5 monthly maintenance fee may apply. Free Platinum Debit Card, access to online banking, mobile banking, account alerts, and overdraft protection.</p> | <p>SUNTRUST: 2 Massachusetts Ave., NW; (202) 879-6540 www.suntrust.com <i>Student Checking:</i> No minimum balance, monthly maintenance fee, or direct deposit requirement. Free online banking, mobile banking, unlimited ATM transactions. Overdraft protection options.</p> |