

WHY SHOULD YOU OPEN AN ACCOUNT WITH A BANK?

Opening an account is beneficial in several ways. It provides a secure place to deposit your money. With features like FDIC insurance, it ensures the safety of your deposits. Accessing funds is convenient through various channels such as ATMs, online banking, and mobile apps. A bank account may provide access to other banking services, such as loans, and offers a secure, convenient, and efficient way to manage finances.

BENEFITS OF A BANK ACCOUNT



Banks offer financial products and services, such as savings accounts, checking accounts, auto and home loans, as well as credit and debit cards.

Banks have deposit insurance through the Federal Deposit Insurance Corporation (FDIC), which insures deposits at member banks in the event a bank fails.



Money in FDIC insured accounts is guaranteed up to \$250,000. Plus, all accounts are required to have safeguards to protect against loss from fraud and unauthorized transactions. FDIC signage can be found in the bank and on its website.



All FDIC insured banks can be found through the FDIC Bank Find feature (fdic.gov): Find institutions by name and location, which includes an option to search by ZIP code.



The Minnesota Department of Commerce protects the interest of consumers through its safety and soundness examination and supervisory responsibilities of Minnesota state-chartered banks. The Department provides oversight to over 190 banks, representing over 650 locations throughout Minnesota.



To find a complete listing of Minnesota state-chartered banks please scan the QR code:

