**How to Choose a Bank**

Given the sheer number of alternatives available today, choosing the institution that your group banks at is important. Assuming your account is in good standing and you follow best practices, you should be able to find a bank that will give you great service and no fees.

**Our most important piece of advice is: SHOP AROUND!**

Identify the services that are important to you and then look for a bank that will provide them free of charge.

Don’t be dazzled by interest rates! A difference of a half a percent on your savings may bring in an extra $10, $50 or $100 a year depending upon how much you have stashed away. But if it means poor service, inconvenient locations, or monthly service fees, your interest advantage will be eaten up very quickly.

**Here are some banking services you might consider in your decision:**

O Convenient Hours – some are open late, some even on Saturday and Sunday.

O Convenient Locations – ideally there will be a location in the area where most of your collecting will be taking place.

O Night Drop – so you don’t have to take the auction receipts home with you.

O Safe Location – you don’t want to be depositing large sums of cash late at night in an area where you don’t feel safe.

O No fees – for your Checking or Savings accounts.

O Online access to your account & statements – for easy, convenient viewing.

O Check images – on your bank statements so you can compare them to your books to ensure accuracy & deter embezzlement.

O Bank statements that provide a Total for Deposits and Total for Withdrawals – and a count for each. This makes reconciling your bank account far easier and faster.