



Consumer Federation of America

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CFA Survey of Big Bank Overdraft Fees and Terms

In June, 2010, CFA collected debit card and ATM overdraft opt-in notices and/or fee schedules for the nation's fifteen largest banks by visiting websites or branches, or calling customer service. Generally, these overdraft fees and limits will be in effect when Federal Reserve rules for ATM and debit card transactions opt-in take effect August 15. The chart shows the fees charged when a customer's debit card purchase, ATM withdrawal, check or preauthorized debit exceeds the available funds and the bank covers the transaction. Tiered fees are imposed based on the number of overdrafts in a twelve month period. "Sustained" overdraft fees are charged when consumers have not repaid the amount overdrawn plus the initial fee within a few days and are either a one-time or a periodic fee. The last column shows the total cost of one \$10.01 overdraft if not repaid in ten business days, using the highest fee/s charged by the bank.

Bank	OD Fee	Sustained OD Fee	Cost of \$10 10-day OD
Bank of America¹	\$35	\$35 after 5 days	\$70
BB&T	\$35	\$30 after 7 days	\$65
Capital One	\$35	None	\$35
Chase²	\$34	\$15 after 5 days	\$49
Citibank³	\$34	None	\$34
Citizens Bank/RBS	\$22 first OD \$37 2 or more	\$6.99 per day 3-12th day	\$85.93
Fifth Third Bank	\$25 first OD \$33 2 to 4 OD \$37 5 or more	\$8/day after 3 days	\$93
HSBC	\$35	None	\$35
PNC Bank	\$25 first OD \$36 2 nd or more	\$7/day after 4 days up to \$98 max	\$78

¹ Bank of America does not permit single debit transactions and ATM withdrawals to overdraw an account.

² Chase Bank does not permit ATM withdrawals to overdraw an account. Chase adds a \$10 fee for Basic Checking accounts that have a negative balance in a month.

³ Citibank does not permit single debit transactions and ATM withdrawals to overdraw an account.

Bank	OD Fee	Sustained OD Fee	Cost of \$10 10-day OD
Regions	\$35	None	\$35
SunTrust	\$36	\$36 on 7 th day	\$72
TD Bank⁴	\$35	\$20 on 10 th day	\$55
US Bank	\$10 up to \$20 OD \$33 per OD > \$20	\$25 per week on 8 th day	\$35 for \$20 or less OD \$58 for OD > \$20
Wells Fargo/ Wachovia	\$35	None	\$35

Bank Overdraft Thresholds and Daily Limits

Bank	Overdraft to Trigger Fee	Daily Maximum OD Fees
Bank of America	\$10 total overdraft	4 Check, other ODs
BB&T	\$5 total overdraft	4 ATM and Debit ODs
Capital One	\$5 total overdraft	4
Chase	\$5	3
Citibank	None	4 Check, other ODs
Citizens/RBS	Transaction \$1 or more \$10 on Circle Gold Account	7
Fifth Third	\$5.01 overdraft	10
HSBC	None	No Limit
PNC	None	4
Regions	\$5.01 total overdraft	4
SunTrust	\$5 item	6 OD and 6 NSF
TD Bank	None	6 total OD and NSF
US Bank	\$10 total overdraft	3 OD and 3 NSF
Wells Fargo/ Wachovia	None	4 OD and NSF

⁴ TD Debit Card Advance