



Checks and Balances: 2015 Update

Methodology

Source data

In the report *Checks and Balances: 2015 Update*, The Pew Charitable Trusts' consumer banking project studied the disclosures provided for the most basic checking account offered at 45 of the 50 largest U.S. banks as of November 2014. The basic account was defined as the cheapest one available to all customers (not a specialty account for students, seniors, or military personnel) and was not online-only. For banks without physical branches, this last requirement was waived. Five of the 50 largest banks did not provide account disclosures online or by mail and were excluded from Pew's report.

Banks in the study

The 45 banks included in the research are:

Ally	Commerce Bank	Popular
Associated Bank	E*Trade Bank	Prosperity Bank
Bank of America	Fifth Third Bank	Regions
Bank of Oklahoma	First Niagara	Santander
Bank of the West	First Republic	Scottrade Bank
BB&T	First Tennessee	SunTrust
BBVA Compass	FirstMerit	TCF Bank
BMO Harris Bank	Frost	TD Bank
Capital One Bank	HSBC	U.S. Bank
Charles Schwab Bank	Hudson City	Umpqua Bank
Chase	Huntington	Union Bank
Citibank	KeyBank	USAA
Citizens Bank	M&T Bank	Webster Bank
City National Bank	People's United Bank	Wells Fargo
Comerica	PNC	Zions Bank

The five banks that were excluded because they did not provide Pew with account disclosures are:

East West Bank

New York Community Bank

Synovus

First Citizens Bank

Signature

Percentage of deposits covered

Pew relies on the Federal Deposit Insurance Corp.'s June 2014 Summary of Deposits to determine each state's percentage of deposits represented by the banks in this analysis.

Because banks report branch-level domestic deposits in a manner consistent with their internal recordkeeping and not in a uniform way, the data in the Summary of Deposits are inconsistent when disaggregated to the state level. Specifically, some, but not all, banks allocate a relatively large proportion of their domestic deposits to a small number of branches, which is unlikely to reflect the geographic distribution of their consumer deposits.

To reduce the influence of these outlier branches on state weighting and better align weighting with consumer deposit market share, Pew researchers identified each bank's branches that were above its 99th percentile in domestic deposits and scaled those branches' deposits equal to the bank's 99th percentile level. This reduced market share, as measured by deposit volume, in states where banks had disproportionately large branches. Using this measure, market share as determined by deposit volume and as calculated by number of branches diverged much less than when using the reported data.

Shares of state deposits held by each bank were calculated using these adjusted values.

Fact sheet categories

The adoption rates of best and good practices are reported nationally for 49 of the 50 states and the District of Columbia, and separately for online-only banks. No bank ranked in the top 50 was operating in Hawaii. Pew studied four banks that do not operate branches, Ally Bank, Charles Schwab Bank, Scottrade Bank, and E*Trade Bank, for which allocation to states was not feasible with available data. For this reason, adoption rates of best and good practices for these four banks are reported in a separate category labeled "online-only banks."

For further information, please visit:

pewtrusts.org/banking

Contact: Sultana Ali, officer, communications

Email: sali@pewtrusts.org

Phone: 202-540-6188

The Pew Charitable Trusts is driven by the power of knowledge to solve today's most challenging problems. Pew applies a rigorous, analytical approach to improve public policy, inform the public, and invigorate civic life.