

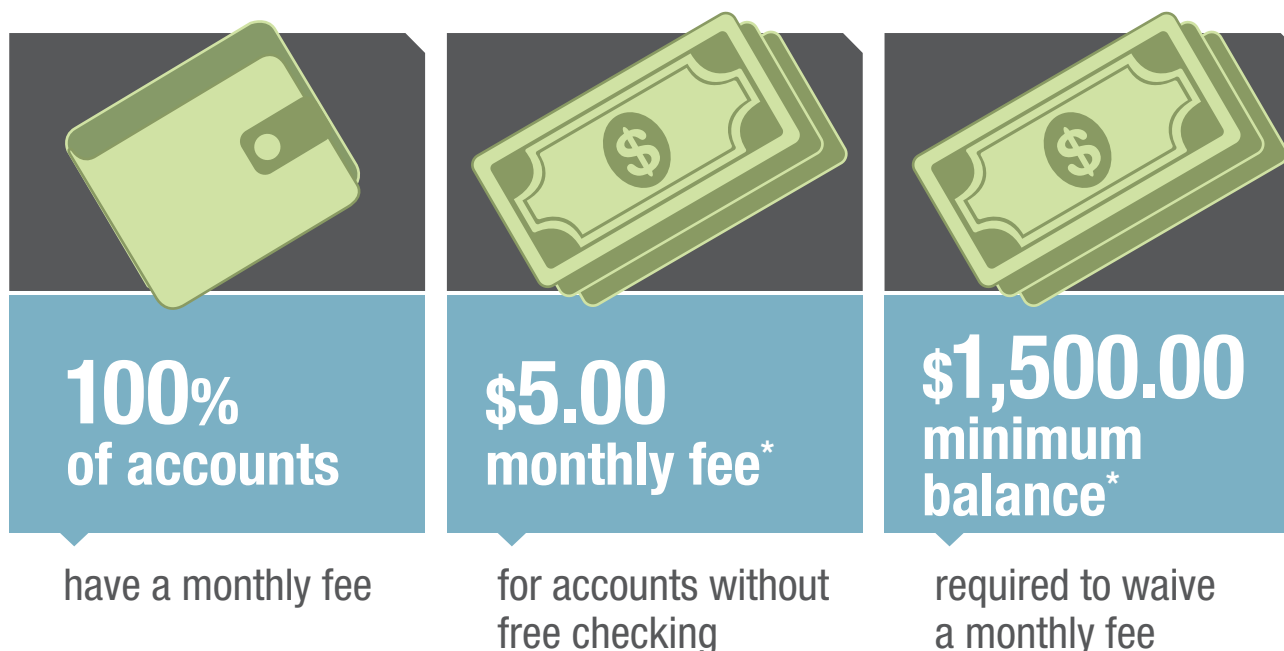
## STILL RISKY: CHECKING ACCOUNTS IN ALASKA

Checking accounts, the most widely used financial product in America, contain hidden risks that can harm consumers. One of the 12 largest banks nationwide offers checking accounts in Alaska and holds 51 percent of all deposits in the state.<sup>1</sup> Here's what consumers in Alaska may be paying.

### Dozens of Fees and Confusing Terms are Buried in Long, Complicated Disclosures



### Accounts are Subject to Monthly Fees



\*These figures are medians.

<sup>1</sup> In its recent report, *Still Risky: An Update on the Safety and Transparency of Checking Accounts*, the Pew Safe Checking in the Electronic Age Project investigated checking accounts advertised online in October 2011 by the 12 largest U.S. banks, which hold over 46 percent of U.S. deposit volume. The data here reflect the median disclosed costs of banking services at the one bank in the study that had branches in Alaska and that indicated a presence in the state on their disclosure forms from October 2011. As of June 30, 2011, this bank held 51 percent of all deposits in the state, according to the FDIC.

<sup>2</sup> Pew identified 12 fees that are common to most accounts, as reflected in its model checking account disclosure box at [www.pewtrusts.org/safechecking](http://www.pewtrusts.org/safechecking).

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<b>Cost of Overdraft Fees</b>	overdraft penalty fee <sup>3</sup>	extended overdraft penalty fee <sup>4</sup>	overdraft transfer fee <sup>5</sup>
	<b>\$31.00*</b>	<b>\$N/A*</b>	<b>\$12.50*</b>

## Overdraft Penalty Fees

All numbers are median figures

How much could overdraft penalty fees cost you in one day?

**\$31.00** overdraft penalty fee

**x 4** maximum number of overdraft penalty fees charged per day

**\$124.00** maximum cost of overdraft penalty fees in a single day

one-day scenario

\*These figures are medians.

<sup>3</sup> A fee charged per overdraft covered by an advance from the bank.

<sup>4</sup> A fee charged if an account remains overdrawn for more than a specified number of days.

<sup>5</sup> A fee charged per overdraft covered by a transfer from a linked savings account, line of credit, or credit card.