## Checks and Balances: Bank Practices in Arkansas

*Checks and Balances: 2014 Update* studied 44 of the nation's 50 largest banks, as determined by volume of deposits, (six did not provide account information to Pew) and documented their use of best and good practices in the areas of disclosure, overdraft, and dispute resolution. The following information reflects data from banks operating in Arkansas that made their account disclosures available to Pew. The data do not represent all banks operating in the state. Of the 44 banks Pew studied, six operate in Arkansas and account for 12 percent of all deposits in the state. Of the six banks that did not provide information, none operate in Arkansas.

### Best Practices

<table>
<thead>
<tr>
<th>Bank name</th>
<th>Total best practices (out of 7)</th>
<th>Disclosure</th>
<th>Overdraft</th>
<th>Dispute resolution</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Complete disclosure box</td>
<td>No ATM overdrafts</td>
<td>No high-to-low reordering</td>
</tr>
<tr>
<td>Bank of America</td>
<td>★★★★★☆☆</td>
<td>★</td>
<td>✓</td>
<td>★</td>
</tr>
<tr>
<td>BOKF</td>
<td>★★★★☆☆</td>
<td>★</td>
<td>✓</td>
<td>★</td>
</tr>
<tr>
<td>Wells Fargo Bank</td>
<td>★★★☆☆</td>
<td>★</td>
<td>✓</td>
<td>★</td>
</tr>
<tr>
<td>SunTrust Bank</td>
<td>★★★☆☆</td>
<td>★</td>
<td>✓</td>
<td>★</td>
</tr>
<tr>
<td>Regions Bank</td>
<td>★★★☆☆</td>
<td>★</td>
<td>✓</td>
<td>★</td>
</tr>
<tr>
<td>U.S. Bank</td>
<td>★★★☆☆</td>
<td>★</td>
<td>✓</td>
<td>★</td>
</tr>
<tr>
<td>U.S. average†</td>
<td>2.6</td>
<td>73% of banks studied engage in this best practice</td>
<td>16% of banks studied engage in this best practice</td>
<td>15% of banks studied engage in this best practice</td>
</tr>
<tr>
<td>Bank name</td>
<td>Total good practices (out of 11)</td>
<td>Disclosure</td>
<td>Overdraft</td>
<td>Dispute resolution</td>
</tr>
<tr>
<td>-----------------</td>
<td>----------------------------------</td>
<td>------------</td>
<td>-----------</td>
<td>--------------------</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Incomplete disclosure box</td>
<td>Overdraft default identified</td>
<td>Overdraft penalty fee disclosed</td>
</tr>
<tr>
<td>Bank of America</td>
<td>✓ = 8</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>BOKF</td>
<td>✓ = 5</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Wells Fargo Bank</td>
<td>✓ = 9</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>SunTrust Bank</td>
<td>✓ = 8</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Regions Bank</td>
<td>✓ = 7</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>U.S. Bank</td>
<td>✓ = 7</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>U.S. average†</td>
<td>8.1</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Notes: Banks ordered by number of best then good practices, and alphabetically when tied.

* “Loss, costs, and expenses” clauses require the consumer to pay the bank’s costs should the consumer pursue a dispute, no matter the outcome.

† U.S. average weighted by each of the 44 studied institution’s domestic deposit volume.

‡ A fee charged per overdraft covered by an advance from the bank.

§ A fee charged per overdraft covered by a transfer from a linked savings account, line of credit, or credit card.

** A fee charged if an account remains overdrawn for more than a specified number of days.

© 2014 The Pew Charitable Trusts
For further information, please visit:
pewtrusts.org/projects/consumer-banking