

Banking in the United States of America





U.S. Banking System Overview

- Banking is regulated by Federal and State governments.
 - Privacy
 - Disclosure
 - Fraud protection
 - Protection against dishonest lending
 - Lending to low-income populations





U.S. Banking System Overview

- The Federal Reserve System is the central banking system of the United States.
 - Regulates the banking system.
 - Maintains the stability of the financial system.
 - Protects the credit rights of consumers.

Currency is created outside of the Fed, the U.S. Department of the Treasury.





U.S. Banking System Overview

- FDIC Insurance: The Federal Deposit Insurance Corporation (FDIC) insures deposits held in bank accounts – up to \$250,000.
- PNC is a member of the Federal Deposit Insurance Corporation.





Basic Types of Accounts

- Checking account for everyday use
- Savings reserved funds for future use

Account Selections:

 Meet with a bank representative to discuss your needs and options.





Checking Accounts

Everyday Money Management

- Allows you to easily pay for living expenses.
 - Food, clothing, books, school supplies
- Provides a place to deposit money you receive.
 - Financial aid awards, money from home, loans, stipends
- Keeps your money safe.
- Provides a record of your spending.





Checking Accounts

Automated Teller Machines (ATMs): withdraw cash, and sometimes make deposits, even if the bank is closed or you are not near a branch.

Personal Identification Numbers (PINs): four-digit number that identifies you as the account holder when you use an ATM.

Be sure to keep your PIN secret. If you write it down, store it in a safe place.





Checking Accounts

Check Cards (also known as Debit Cards): Allow you to use an ATM or pay for purchases through Point of Sale (POS) transactions.

- "Swiped" or processed like a credit card.
- Money is taken from your checking account, rather than adding to a monthly credit card bill.





Checking Accounts

Online and Mobile Banking: Access your accounts using your computer or cell phone.

- Check your bank account balance.
- View recent transactions.
- Transfer money between accounts.

Online Bill Pay: Pay your bills online rather than using paper checks.





Checking Accounts

Automatic Alerts (Auto Alerts): notifications, via text message or e-mail, about your activity.

- Balance alerts
- Spending alerts

Overdraft Solutions:

- Overdraft Protection link other accounts to your checking account.
- Overdraft Coverage receive coverage for overdrafts for a fee.

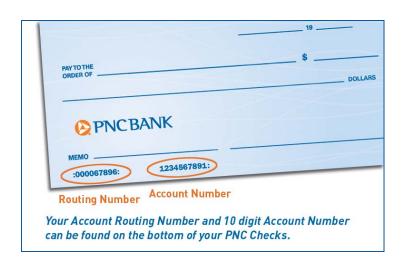




Checking Accounts

Wire Transfers: If someone living outside the United States wants to wire money to you, it can be sent directly to your checking account. The bank sending the money will need some information:

- Swift Code (for PNC: PNCCUS33)
- 10-digit Account Number
- Account Routing Number
- Your Name
- Branch Address
- Certain restrictions apply for some countries. See your banking representative for details.





Savings Accounts

Savings accounts:

- You can earn interest.
- You can link your savings account to your checking account for Overdraft Protection.
- Money Market Accounts: You can earn higher rates of interest for larger balances.
- Certificates of Deposit (CDs): You agree to keep your money in the bank for a set amount of time.



Joint Accounts

- A joint account is owned by two people.
 Both names are listed on the account.
 - The joint account holder must be with you when you open the account, or you will need to bring this person to the bank later to add him or her to your account.
 - The joint account holder can get his or her own check card.





Account Opening/Application Process

When you are ready to open an account(s), you will be asked to provide personal information:

- Name
- Local U.S. address
- Home country address
- Phone Number
- E-mail Address, if applicable

You are also required to provide two valid forms of Personal Identification (ID): two primary, or one primary and one secondary.



Account Opening/Application Process

Primary I Ds: All primary ID types must show your photo, the issuing country, the ID number, and both the issue and expiration dates.

- Original Passport
- Valid Student Photo ID or other acceptable secondary ID
- Employment Authorization Card (I-688A, I-688B, or I-766; accepted if you have a (U.S.) Social Security number
- Non-U.S. Drivers License from the following countries:
 - Canada, China, Guam, India, Japan, Mexico, Puerto Rico, South Korea, Taiwan, United Kingdom, and U.S. Virgin Islands
- Resident Alien ID Card or Permanent Resident Card
- Mexican Matricula Consular Card



Account Opening/Application Process

Other Information

- Social Security numbers are identification numbers used in the United States to identify people who pay taxes.
 - You do not need a Social Security number to open a bank account.
 - You do need a Social Security number to apply for credit.





Account Opening/Application Process

Other Information

- Providing your Local U.S. Address, if available, can help the bank get documents to you quickly.
 - If you don't have a local address, please stop at a branch or go online to update your address as soon as you have one.
 - Checks can be ordered once a local address is provided.

Note: Be sure to keep you bank informed of any address, phone and e-mail changes so that they can communicate to you when needed. The University cannot provide the bank with your personal information.



Account Opening/Application Process

- Step 1: We talk about your banking needs and any questions you may have.
- Step 2: You fill out an application.
- Step 3: You present proper ID.
- Step 4: We provide you with your account number(s).





Account Opening/Application Process

- Step 5: You sign a signature card to keep on file for PNC's official banking records.
 - Non-U.S. Citizens also sign a W-8 for Tax Withholding Purposes.
- Step 6: You may need to make a deposit
- Step 7: Within 7 to 10 business days, you receive your PNC Bank Visa Check card via the U.S. mail.
 - If you ordered checks, you also receive them via U.S. mail within 7 to 10 business days.



Top Recommendations for Banking in the United States

- 1. Always ask questions.
- When traveling, limit the amount of cash you carry.
- 3. Avoid sharing account numbers, PINs or passwords with anyone.
- 4. Be cautious about doing business with people you do not know.
- 5. Keep the bank updated on changes to your contact information.



Learn more about PNC.

- Stop by your campus branch
- Visit pnc.com
- Call 1-877-PNC-1000

