

Grand Valley State University

2020 Comparison of Local Banks & Credit Unions

	Huntington Bank®	Fifth Third Bank®	Macatawa Bank®	PNC Bank®	Chase Bank®	Lake Michigan Credit Union®	Mercantile Bank®
Product Name	Asterisk-Free Checking	Essential Student Checking	Rewards Checking	Virtual Wallet Student	Chase College Checking	Free Checking	Community Checking
Minimum Opening Deposit	\$0	\$0 - Must be funded with 45 days of opening	\$25	\$25 - \$0 if opened online or at Allendale branch or on campus	\$0 - \$100 bonus available with qualifying events	\$0	\$25
Minimum Balance	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Monthly Service Charge	\$0	\$0 for students with Student ID	\$0 for age 23 or younger	\$0 for students with proof of enrollment in qualifying educational institution	\$0 for up to 5 years while in college	\$0	\$5.95 - waived if average monthly balance exceeds \$1,000 or military verteran or active military
Interest- Bearing	NO	YES	NO	YES	NO	NO	NO
ATM fees	None- Huntington ATM transaction. \$3 each non-Huntington transaction; plus any fee charged by ATM owner	None- Fifth Third/All Point ATMs. Five free non-Fifth Third trans per month then \$2.75 per trans	None- Macatawa transactions Perks for young adults: up to \$6 waived on non-Macatawa Bank ATM fees	None- PNC transactions 2 non-PNC transaction fees will be rebated per month up to \$5. Then \$3 for non PNC transactions within US, Canada, Puerto Rico and US Virgin Islands	None- Chase ATMs \$2.50 non- Chase ATMs. Fees from ATM still apply.	None LMCU ATM's or AllPoint ATMS \$1.00 for non-LMCU Machines / AllPoint ATM's	None- Mercantile Bank Up to 4 non-mercantile ATM fees are reimbursed per cardholder per calendar month
Overdraft Fees	\$37.50 per occurrence, except \$23 for first occurrence in prior one year period.	\$37 for each occurrence, waived if overdraft is \$5 or less	\$32	\$36 per item, 1 courtesy refund of any Overdraft item within 6 years of opening	\$34 for each occurrence, waived if overdraft is \$5 or less	\$30	\$32
Free 1st Order Checks	NO	YES	NO	YES	NO	YES (Starter Checks)	YES
Website	Huntington Bank®	Fifth Third Bank®	Macatawa Bank®	PNC Bank®	Chase Bank®	Lake Michigan Credit Union®	Mercantile Bank®

Note: This information is accurate as of 8/20/2020. Please check the individual bank websites for the most current information.