



Student Checking Account

Interest Rates and Annual Percentage Yields are current as of March 1, 2023. For current rate information call (847) 952-3700.

ACCOUNT OPENING AND USAGE	Minimum Deposit Needed to Open Account	\$50.00	
	Monthly Fee	Free	Free until age 23*
	TRANSACTION LIMITATIONS:		
	The minimum amount you may deposit:	\$0.01	
	The minimum amount you may withdraw:	\$0.01	
	ATM FEES:		
	First American ATM Withdrawal	FREE	
	Allpoint or Presto! ATM Withdrawal	FREE	Available to checking, money market and savings accountholders with our Mastercard® debit card. Look for the Allpoint and Presto! logos to ensure your transaction will be surcharge-free. The Allpoint ATM may display a surcharge-fee screen. Accept the surcharge and proceed with your withdrawal. You will not be charged the surcharge-fee.
	Other ATM Withdrawal	\$3.00	At ATMs not owned by First American Bank or not on the Allpoint or Presto! networks.
	ATM Balance Inquiry	\$2.00	
ADDITIONAL ACCOUNT FEES:			
Paper Statement Fee**		Free until age 23*	
Other Fees		Schedule of Fees	

**For accounts opened online: eStatements will automatically be selected. Please enroll in Online/Mobile Banking to view your eStatements. For accounts opened at a branch or through direct communication with bank staff, you must: 1) enroll in Online/Mobile Banking within 30 days after your account is opened, 2) accept our Digital Banking Agreement, and 3) select "Electronic" as your Statement preference. To make your statement election, log in to Online/Mobile Banking, select your account, then go to "Statement preferences" and change the delivery option to "Electronic". If you fail to select eStatements within the first 30 days of account opening, or if an owner elects to receive paper statements at any time, a paper statement fee may apply. Please see the applicable [Schedule of Fees](#).

OVERDRAFT OPTIONS FOR CONSUMERS	Standard Overdraft Fees	Insufficient Funds - Return Item Fee	\$39.50	Per item. This item includes checks, in person withdrawals, ATM withdrawals, or by other electronic means as applicable that creates an overdraft.	
		Insufficient Funds - Overdraft Fee	\$39.50		
		Maximum Number of Overdraft Fees	6		Per day
		Continuous Daily Overdraft Fee***	\$5.00		Every day the account is overdrawn, beginning 3 business days after the account is first overdrawn.
	***A Continuous Daily Overdraft Fee will also apply when any fee causes an account to drop below a zero balance.				
	Option A: (Default)	<i>No Overdraft Service for Debit Card Transactions</i>		If you choose not to opt-in to any kind of overdraft service, debit card transactions that would cause an overdraft will be declined at no cost to you.	
	Option B: Overdraft Privilege Opt-In	<i>Overdraft Service for Debit Card Transactions</i>		Debit card transactions (purchases and ATM withdrawals) will be approved and you'll be charged our standard overdraft fee(s).	
	Option C: Account Link	<i>Overdraft Service through Linked Accounts</i>		Funds will be transferred from another First American checking, savings or money market account to cover the amount of the overdraft.	
		Sweep Transfer (Auto Funds Transfer)	\$10.00	Per occurrence.	
	Option D: Redi-Reserve	<i>Overdraft Service through Line of Credit</i>		Funds will be added to your checking account for the exact dollar amount of the overdraft each night up to a maximum of \$500. With your next deposit(s), the outstanding line of credit balance (plus interest and fees) will be repaid.	
Monthly Fee		\$15.00			
Annual Percentage Rate (APR)		21.9%	Subject to credit approval. Applicants must be 18 years of age or older.		
Option E: Check Credit	<i>Overdraft Service through Line of Credit</i>		Funds will be added to your checking account in multiples of \$100 up to your approved limit. Pay back your line of credit whenever you wish or a payment will be automatically deducted out of your checking account on your statement date (equal to the greater of 5% of the balance or \$50).		
	Annual Fee	\$35.00			
	Annual Percentage Rate (APR)	19.9%	Subject to credit approval. Applicants must be 18 years of age or older.		

DEFINITIONS AND LIMITATIONS

*Student Checking accounts are available for Primary Owners under the age of 23 only. Upon the Primary Owner's 23rd birthday, the Student Checking account will automatically be converted to a Personal Checking account and will be subject to the Paper Statement Fee if electronic statements have not been elected. See our Schedule of Fees. All other Terms and Conditions of the account will remain the same.

Account subject to approval. New checking account customers only. Limit 1 per person. To qualify for the bonus the following requirement must be met; Bonus will be paid at the end of the statement cycle when 10 deposits/withdrawals are made within one of the first three statement cycles. Bonus amount will be reported to the IRS. See [Schedule of Fees](#).

First American Bank | P.O. Box 0794 | Elk Grove Village, IL 60009