



BUSINESS BANKING CHECKLIST

☐ DO YOU NEED PHYSICAL BRANCHES / IN-PERSON SERVICES?

Some people need access to in-person services, such as financial advisers. If you need a bank with a physical location, focus on your geographic region when looking for institutions.

☐ ACCESS TO CASH / ATMS / CHECKS / EDEPOSIT?

Most banks (brick & mortar and online only) offer a free debit card, but charge for checks and rely on co-op networks for cash. If you do a lot of cash business, an ATM network for making deposits and acquiring change is important. If you pay vendor fees and contractors in check, prioritize check perks. If you are paid in check, is there e-deposit or would you prefer doing physical deposits?

☐ IS THERE A FEE TO HOUSE YOUR ACCOUNT THERE?

There are a few fee structures for institutions: a fee if you don't maintain a minimum balance (usually several thousand), a flat fee for having an account unless you have a direct deposit (usually for personal banking), or a minimum opening balance to even have an account. Depending on starting assets and available funds, decide what is and is not reasonable for you.

☐ EASE OF LINKING EXTERNAL ACCOUNTS?

If you need to move money from your personal to business account, or vice versa, can you easily link the accounts and make transfers?

☐ AVAILABLE CONTRACTOR PAYMENT OPTIONS (ACH TRANSFERS)?

Personal banking does not allow ACH transfers, but a business banking account does. If you work with a lot of contract service providers, how will they be paid and do you need this service? Is there a fee?

☐ DO THEY OFFER A BANKING APP AND IS IT USER FRIENDLY?

Some humans are cool with using the browser version of their institutions account management, some need an app with e-deposit and other features. What are your banking app needs?

☐ **SEARCHABLE IN PAYMENT APPS?**

We can manually link our banks to our Business Venmo and PayPal to accounts, but it's so much easier when the institution is in their searchable linked banks.

☐ **INTEREST ON CHECKING ACCOUNTS?**

If you're maintaining a large account balance, what are the benefits? Will your money be working for you while it's there?

☐ **LINES OF CREDIT?**

Does the institution offer credit cards for businesses who bank with them at a special rate? Do you need a credit card?

☐ **MISCELLANEOUS PERKS?**

If there is cash back for spending X amount but you don't have X amount, you probably won't get it. Don't be swayed by shiny offers if you can't imagine earning them. Always read the fine print.