



Financial
Foundations

Banking Basics

Banking guide on managing your finances for international students



Great ways to manage your checking account:

Opening a checking account in the United States

Mobile and online banking

Putting money in your account

Taking money out of your account

International wire transfers

A **checking account** is where you store the money you need for day-to-day expenses and paying bills.

Deposit products are offered by U.S. Bank National Association. Member FDIC. Mortgage, Home Equity products and consumer credit products offered by U.S. Bank National Association. Loan approval is subject to credit approval and program guidelines. Not all loan programs are available in all states for all loan amounts. Interest rates and program terms are subject to change without notice. U.S. Bank and their representatives do not provide tax or legal advice. Your tax and financial situation is unique. You should consult your tax and/or legal advisor for advice and information concerning your particular situation. ©2019 U.S. Bank



Opening a checking account in the United States

Do

Have a Social Security number or International Tax Identification number

Required to present one of the following:

- Your passport from your country of origin (written in English) or United States passport
- Your United States driver license
- A United States state identification card

Do not

Have a Social Security number or International Tax Identification number

May have to present the following:

- Your passport from your country of origin (written in English)
- A completed W-8BEN form (irs.gov/pub/irs-pdf/fw8ben.pdf)
- Valid Visa or I-94 form (cbp.gov/I94)



Opening a checking account in the United States

If you decide to obtain a Social Security number after you've already opened a bank account because:

- You decide to get a job
- Participate in work study
- Attend graduate school

It is important that you notify your bank once you obtain a Social Security number.

W-9 Form (Rev. October 2018) Department of the Treasury Internal Revenue Service		Request for Taxpayer Identification Number and Certification ▶ Go to www.irs.gov/FormW9 for instructions and the latest information.		Give Form to the requester. Do not send to the IRS.
1 Name (as shown on your income tax return). Name is required on this line; do not leave this line blank. James C. Morrison				
2 Business name/disregarded entity name, if different from above				
Print or type. See Specific instructions on page 03.	3 Check appropriate box for federal tax classification of the person whose name is entered on line 1. Check only one of the following seven boxes.			
	<input checked="" type="checkbox"/> Individual/sole proprietor or single-member LLC <input type="checkbox"/> C Corporation <input type="checkbox"/> S Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Trust/estate			
	<input type="checkbox"/> Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=Partnership) ▶			
	<input type="checkbox"/> Other (see instructions) ▶			
4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3): Exempt payee code (if any)			Exemption from FATCA reporting code (if any)	
5 Address (number, street, and apt. or suite no.) See instructions. 1765 Sheridan Dr.			Requester's name and address (optional)	
6 City, state, and ZIP code Your City, State 12345				
7 List account number(s) here (optional)				
Part I Taxpayer Identification Number (TIN) Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see <i>How to get a TIN</i> , later.				
Note: If the account is in more than one name, see the instructions for line 1. Also see <i>What Name and Number To Give the Requester</i> for guidelines on whose number to enter.				
Part II Certification Under penalties of perjury, I certify that:				
1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and 2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and 3. I am a U.S. citizen or other U.S. person (defined below); and 4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.				
Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.				
Sign Here		Signature of U.S. person ▶		Date ▶
General Instructions Section references are to the Internal Revenue Code unless otherwise noted.				
Future developments. For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to www.irs.gov/FormW9 .				
Purpose of Form An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following.				
<ul style="list-style-type: none"> • Form 1099-DIV (dividends, including those from stocks or mutual funds) • Form 1099-MISC (various types of income, prizes, awards, or gross proceeds) • Form 1099-B (stock or mutual fund sales and certain other transactions by brokers) • Form 1099-S (proceeds from real estate transactions) • Form 1099-K (merchant card and third party network transactions) • Form 1098 (home mortgage interest), 1098-E (student loan interest), 1098-T (tuition) • Form 1099-C (cancelled debt) • Form 1099-A (acquisition or abandonment of secured property) Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.				
If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See What is backup withholding, later.				
Cat. No. 10231X			Form W-9 (Rev. 10-2018)	

Mobile and online banking



Online, in the app, and now with your Amazon Alexa or Google Home device, you can:

- Deposit a check
- Send money to a friend
- Get those bills paid on time
- And more

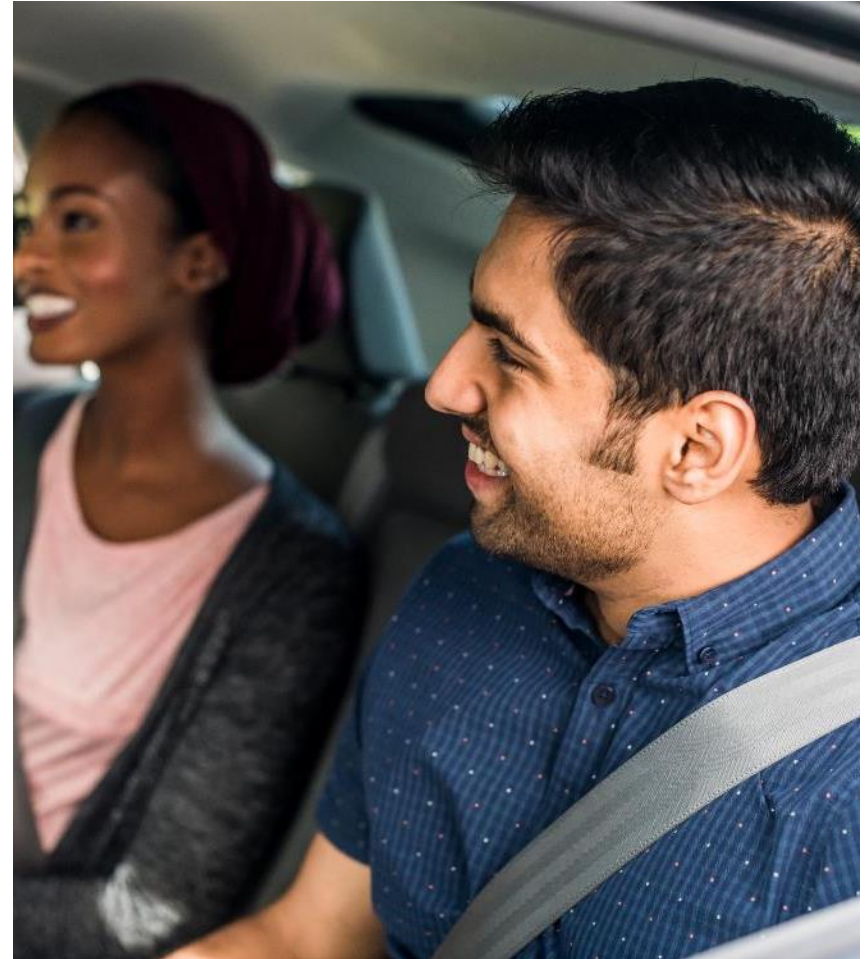
Our new U.S. Bank Mobile App goes even further, delivering timely, personalized financial insights based on your deposit and spending activity.



Send and receive money with friends, family and others you trust.

With mobile and online banking, it's easy to send and receive money. Zelle[®] is a fast, safe and easy way to send money directly between almost any bank accounts in the U.S., typically within minutes.¹

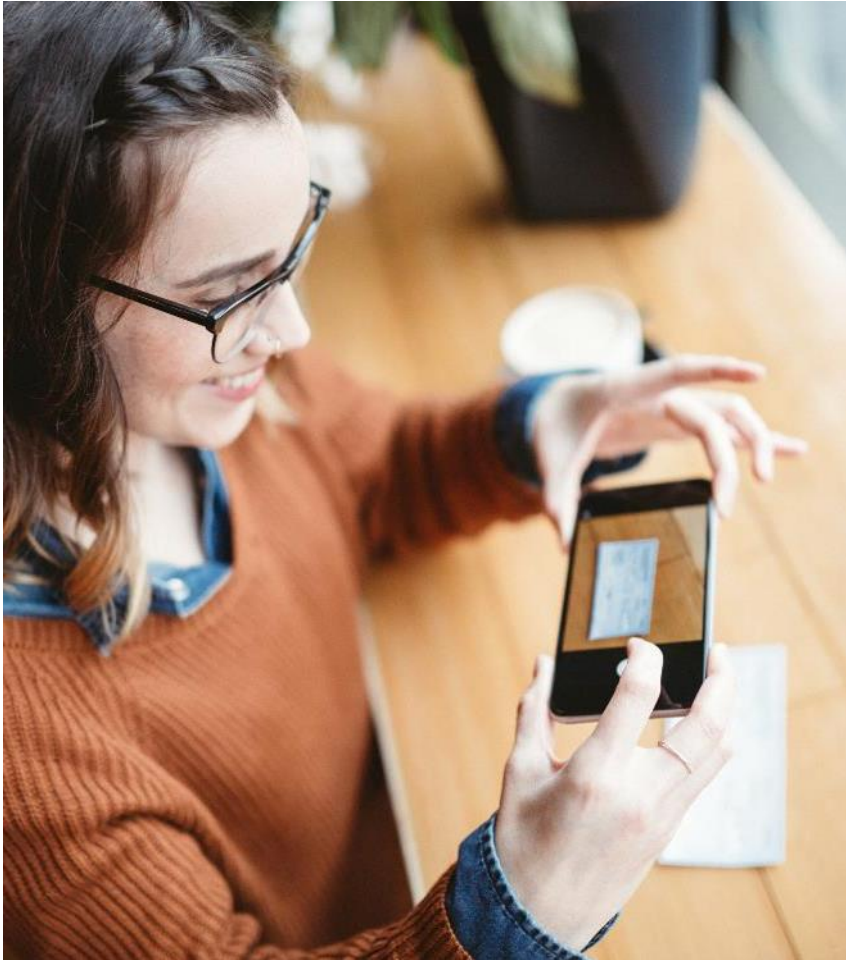
- It's fast.
- It's safe.
- It's easy.
- It's convenient.



1. To send money in minutes with Zelle, you must have an eligible U.S. Bank account and have a mobile number registered in your mobile online banking profile for at least three calendar days. Transactions typically occur in minutes when the recipient's email address or U.S. mobile number is already enrolled with Zelle. Must have a bank account in the U.S. to use Zelle. Terms and conditions apply. Zelle and the Zelle related marks are wholly owned by Early Warning Services, LLC and are used herein under license.



Deposit checks in a flash.



- Choose an account for deposit.
- Sign the check.
- Verify the amount of your check.
- Take pictures of the front and back using your mobile device camera.
- Verify the information.
- Tap Submit.



Take control of your accounts.

Set up notifications to keep track of purchases, withdrawals and more.

- Receive reminders when payments are due.
- Instantly lock a misplaced credit or debit card, then unlock it when it turns up.



Putting money in your account

When making a deposit at the branch, you will need to complete a deposit ticket.

Write out each check in your deposit on individual lines.

DEPOSIT TICKET

JAMES C. MORRISON
1765 SHERIDAN DRIVE
YOUR CITY, STATE 12345

1 May 23, 2016

DEPOSITS MAY NOT BE AVAILABLE FOR IMMEDIATE WITHDRAWAL

James C. Morrison

SIGN HERE FOR CASH RECEIVED (IF REQUIRED)

0 BELIEVE NO. 911
CHECKS AND OTHER ITEMS ARE RECEIVED FOR DEPOSIT SUBJECT TO THE PROVISIONS OF
OF THE UNIFORM COMMERCIAL CODE OR ANY SUBSTITUTION AGREEMENT.

2

3

4

5

6

00-6789
0000

CASH

5 0 0 0

1 4 6 3 4

(OR TOTAL FROM OTHER SIDE)

SUB TOTAL 1 9 6 3 4

* LESS CASH RECEIVED 2 0 0 0

\$ 1 7 6 3 4

Date

Account number field

Cash amount

Add up the amount of cash and the amount of checks in your deposit.

Subtract the amount of cash you want to keep in hand.

You can also deposit checks and cash at an ATM using your debit or ATM card. It's easy to do and you do not need a deposit slip!



Taking money out of your account

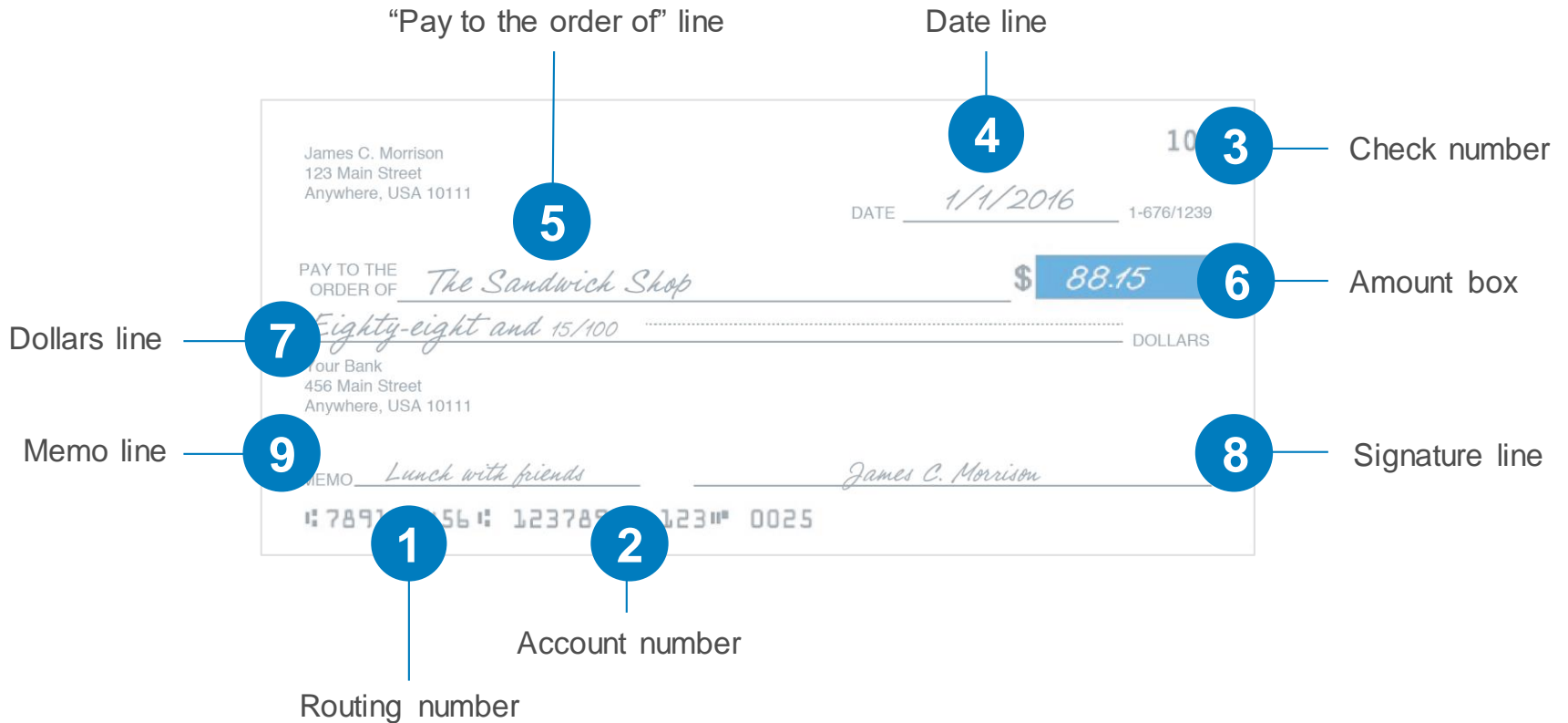
A debit card can be used instead of paying with cash or checks to make purchases by entering a PIN or signing for the transaction.

Debit card purchases take money from your checking account's available funds.

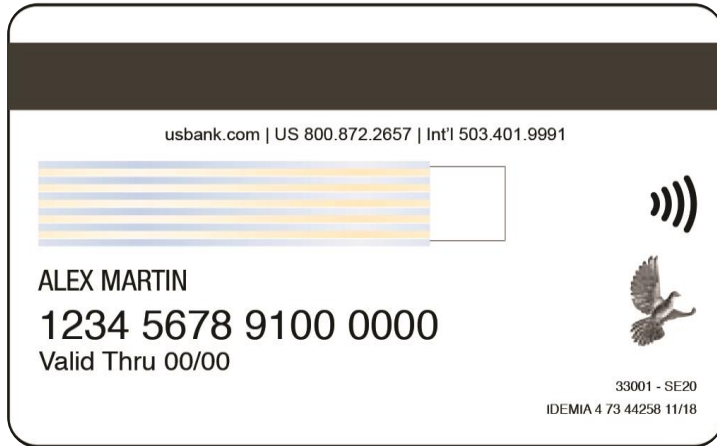
Tip: Keep your personal and account information secure.

When you write a check, funds will come directly from your checking account, just like a debit card purchase.

Here are the basic components of a check:



Understanding the difference between your checking account and debit card numbers

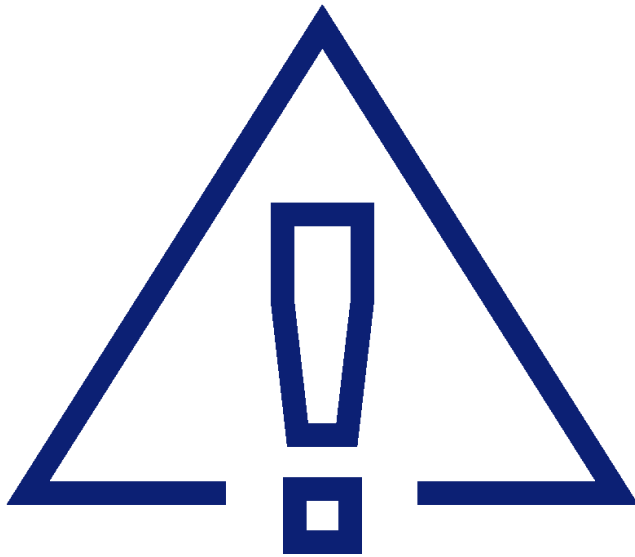


Your debit card number should be used for paying for something online, like a retailer.



Your checking account number and routing number should be used for paying something like your tuition.

Understanding overdrafts

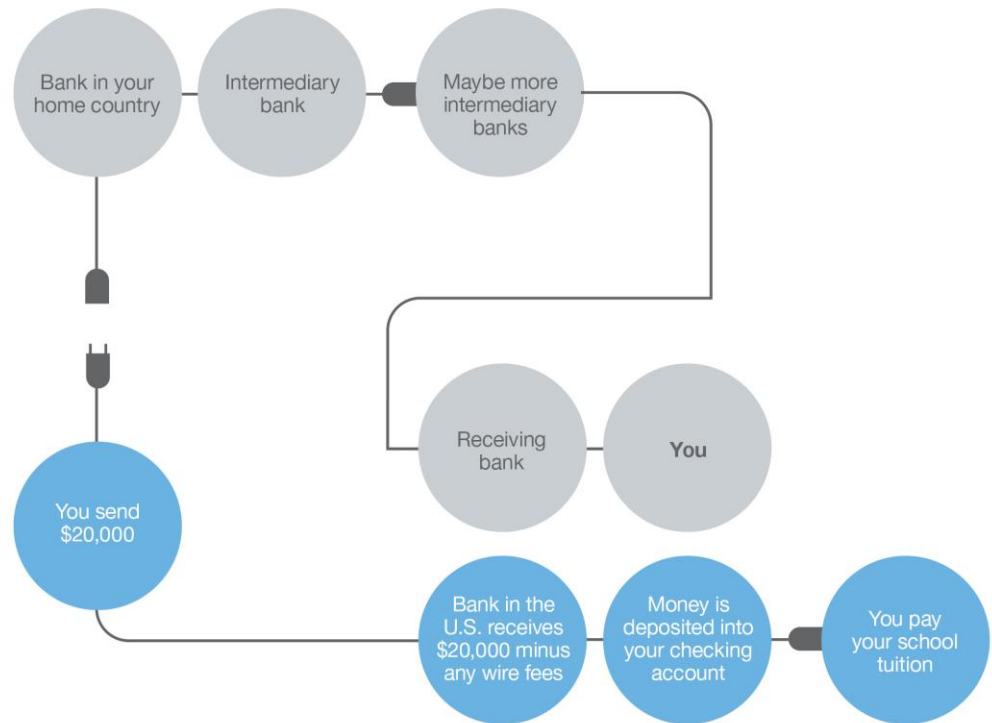


An **overdraft** occurs when you spend more money than what you have available in your checking account.



International wire transfers

- International wire transfers provide an easy and quick way to obtain money from your home country.
- Wire transfer funds are immediately available once they appear in your account.



When paying your tuition, wire the total amount to the bank and then pay directly from your bank account so you don't have to wait for your school to refund the remaining balance.



Accessing funds off Travel Money cards in U.S.

- Travel Money cards are unique from bank to bank and country to country.
- Prior to accessing your money, find out what your limit is and what fees you may incur.
- You can access money in two ways.
 1. **PIN number** – where you can go to an ATM and withdraw cash. There could be a daily limit.
 2. **Cash advance** – there could be fees.



Example

$\$10,000 + \$50 \text{ fee} = \$10,050$

The fee needs to be included in the total amount.



A few tips on what to do and what not to do



Do:

- Record every check, ATM transaction, debit card transaction, online bill payment and deposit.
- Balance your account every time you do anything: make a deposit, write a check, use the ATM, make a debit card purchase, schedule a bill pay or incur a fee.
- Review your accounts regularly, using mobile or online banking or paper statements.
- Keep your PIN and online banking passwords safe.
- Notify your bank if you've moved or your name has changed.
- Sign up for account alerts if your bank offers them. You can receive a notice if your balance gets low, a transaction is denied, or other events you choose take place.



A few tips on what to do and what not to do



Don't:

- Spend or authorize more than the available balance in your account.
- Date a check ahead of the day you write it. This is called “post-dating.”
- Endorse a check until you are ready to deposit it.
- Use your debit card as an ice scraper or place it near a magnetized area. It can ruin the magnetic strip!
- Forget that when you use your debit card, the amount is removed almost immediately from your checking account.
- Share your login information with anyone, for any reason.
This will help protect your account from fraud.



Thank you

