

# Banking



## GETTING STARTED

All you need to open a bank or credit union account is your passport, your US address, and at least \$25 (cash, checks, or traveler's checks) to deposit. You will be asked for your social security number (SSN), but it is not required to open an account. If you are eligible for a SSN, just tell the bank you will give the number to them after you receive it.

## BANKS CLOSEST TO CAMPUS

In the US, banks are usually open 9am-5pm Monday-Thursday, and 9am-6pm on Friday. Banks are never open on Sundays or public holidays but some do have limited hours on Saturdays.

### Bank of America

1058 West Club Blvd (by Northgate Mall)

919.956.2254 (Northgate branch); 800.432.1000 (national customer service)

[www.bankofamerica.com](http://www.bankofamerica.com)

**Duke students/employees:** Free checking account with direct deposit and no minimum balance

**Additional services:** Check card has photo ID; ATMs in Bryan Center and DukeMed

Incoming international wire: \$15; Outgoing international wire: \$35 - \$45 (depending on country and whether money is wired in country currency or US dollars.)

### SunTrust

2714 Erwin Rd (corner of Erwin & LaSalle)

919.384.7301 (Erwin branch); 800.786.8787

[www.suntrust.com](http://www.suntrust.com)

**Duke students/employees:** Free checking account with direct deposit and no minimum balance

**Additional services:** Free check card; ATMs in Bryan Center and DukeMed

Incoming international wire: \$50; Outgoing international wire: \$50

### Wachovia Bank

2000 W Main St (corner of Main and 9th); Duke Hospital South 1<sup>st</sup> floor

919.416.6050 (Main St); 919.688.3261 (DukeMed); 800.922.4684 (national customer service)

[www.wachovia.com](http://www.wachovia.com)

**Duke students/employees:** Free checking account with no minimum balance

**Additional services:** Free check card; ATMs in East Campus, Bryan Center, Fuqua, and DukeMed

Incoming international wire: \$15; Outgoing international wire: \$40

**Latino Community Credit Union (LCCU)** is a community-based and member-owned nonprofit financial institutions.

Durham: 919-530-8800

[www.latinoccu.org](http://www.latinoccu.org)

## WIRING MONEY FROM HOME

All electronic transfers require

- Names of both banks
- Your account numbers at both banks
- Accepting (incoming) bank's routing number

Your home bank will also charge a fee for sending/receiving wires, so please be prepared to pay its charges.

## BANKING CARDS

### Debit Cards

There are a variety of debit cards, but most are Visa check cards. Virtually all debit cards link to your bank account and allow you to spend the money in it by having your debit card swiped like a credit card, but beware of overdraft fees and ask your bank about any overdraft protection measures. Debit cards may also be used at ATMs to withdraw money but be prepared to pay a fee (\$1.50-\$3) for using an ATM not affiliated with your bank.

### **PIN Numbers**

When you are issued a credit or debit card, it will come with a Personal Identification Number (PIN). In order to use these cards at ATMs, as well as to use some other features, you must know your PIN. To prevent identity theft, you must commit the number to memory rather than carrying it with you and you should pick a random combination of numbers for your PIN. (Please note that you should exercise caution when entering your PIN at ATMs after dark or in poorly lit areas.)

### **ITIN NUMBER**

If you are not eligible for a Social Security number, you can open a savings account in your name and then apply for an Individual Taxpayer Identification Number. Please come to International House for more information on how to apply for a taxpayer number.

### **OBTAINING A CREDIT CARD**

There does not seem to be one clear way to go about obtaining a credit card. The amount of money you have in your regular bank account seems to play a role. The bigger the deposit you have in your account, the better probability of being approved for a card. Also, having a social security number or ITIN for a period of time also seems to play a role.

That said, asking your bank for a credit card should be your first step. If your bank refuses your application, return to your bank and ask for a secured credit card. A secured card requires that you put down a deposit which becomes your credit line. Making regular payments on a secured credit card will improve your credit history, which will then give you a very good chance of receiving an unsecured card a few months later. Bank of America offers a secured credit card. You can open a savings account with Bank of America for \$500 to secure the card and obtain a card with a \$500 credit limit.

### ***Undergraduates & Graduate Students***

“I was able to obtain an American Express student credit card after having a Debit card for six months. I applied by phone.”

“After receiving my SSN, I applied for a Citibank credit card. I applied for the Citi Platinum Select Visa Card for College Students.”

“If you have an account with Wachovia, you can also get a Wachovia visa for students. The credit limit is not so high but you can extend after a while.”

“I could get a Wachovia credit card for students after using my debit card for six months. I applied at my bank and gave them my social security number. In two weeks my card arrived.”

“I applied for a Capital One credit card online, four months after I arrived in the United States. I had my social security number.”

### ***Duke Employees***

“I applied through Wachovia bank. They started me out with a credit card limit of \$500. After I paid my bill promptly each month, they increased my credit limit.”

“I obtained a credit card through Bank of America. Limit of \$500 and I had to open a savings account to secure the card.”