

[Checking](#) | [FAQ](#)

The Best Student Checking Accounts at the Top U.S. Banks of 2019



Theresa Kim Updated: Jul 29, 2019

[Editorial Disclosure](#)

One essential financial account is a checking account, which will become the financial hub for almost every college student.

Not surprisingly, parents are likely to turn to the nation's largest banks in the search for student checking accounts for their college-bound children.

Quick Links

[Compare College Checking Accounts](#)[Checking Accounts Offered by Online Banks](#)[What Are Student Checking Accounts?](#)[Student Checking Account Perks](#)[What Factors to Look for in a College Student Checking Account](#)[What Happens After Graduation](#)[Conclusion](#)

With vast branch and ATM networks, big banks can provide convenience to this young demographic.

Some banks may just offer a regular checking account with an added fee-waiver requirement that applies to students.

Take a look at the student checking accounts offered at the top banks in America to find the right one. Then, compare them to checking accounts from online banks, which provide viable checking options for students.

Compare College Checking Accounts

Chase College Student Checking

Our pick for the best overall college student checking account is the [Chase College Student Checking Account](#).

Chase is one of the **largest banks** in the United States. That works to your benefit because it means that you get access to a national network of branches and ATMs.

You can find somewhere to make a deposit or withdrawal nearly anywhere in the U.S. Chase also offers great customer support that you can rely on in a pinch.

Of course, you don't want to worry about monthly fees when you're a college student. Every dollar you pay in fees is a dollar you can't spend on books, pizza, or beer. The Chase College Student Checking Account recognizes that many college students can't afford banking fees, so the account is completely free for students to use.

Chase also aims to make the account easy to use despite the on-the-go lifestyle of many college students. You can deposit checks from anywhere using the Chase app. You can also use the built-in [Zelle feature to send money](#) to your friends, even if they haven't set Zelle up yet.

Read a full editor's [Chase College Student Checking review](#).

Schwab Bank Investor Checking

The Schwab Bank Investor Checking Account is perfect for students who might study abroad.

One thing to note is that you need to have a Schwab brokerage account to open the account. The good news is that the brokerage account does not charge a monthly fee or have a minimum deposit. That makes it easy to open the account, and you can use the brokerage to start investing if you ever have the money to spare.

The real benefit of the account is that you can receive unlimited ATM fee refunds. This includes ATMs in the United States and abroad. You'll never pay an ATM fee again if you choose the Charles Schwab Investor Checking account.

Of course, ATM fee waivers are less impressive if there's a monthly fee for the account. Thankfully, there isn't, regardless of the balance that you have in the account.

Read a full editorial [Schwab Bank Investor Checking Review](#).

Checking Accounts Offered by Online Banks

Online banks have grown popular in recent years because of their **convenience** and **low fees**.

Online banks, like **Ally Bank**, can be a very good option as they provide cheaper fees and higher rates on savings accounts. Additionally, they offer free checking accounts with ATM fee reimbursements.

Capital One has checking accounts **designed for students** only at select banks. Benefits may include **free checks**, **free ATM use**, better rates on loans and credit cards, or discounts on travel or prescriptions.

If your Capital One bank is not offering a student checking option, the **Capital One 360 Checking Account** recommended option – which has no monthly fee.

The disadvantage of online banks is that the only method of cash transfer is through deposits made electronically, which takes longer to clear than a cash deposit.

However, online banks are starting to recognize this and are making efforts to allow cash deposits at certain ATMs.

Some banks, like Chase, may require parents to become an authorized user on a student's checking account to deposit funds.

Axos Bank Rewards Checking

If you want to work with an online bank, we recommend the Axos Bank Rewards Checking Account.

The Axos Bank Rewards Checking account is incredibly easy to use thanks to the bank's great app and website.

The account is also cheap: there are **no monthly fees** and you will be **reimbursed for any ATM fees** you incur at ATMs in the US.

As a bonus, the **account offers a good rate of interest**. The interest rate you earn will be based on the balance of your account. The higher the balance, the higher the rate.

This can be useful if you earn money from an internship, as you can keep your money accessible even while it's earning interest.

Read a full editor's **Axos Bank rewards Checking review**.

What Are Student Checking Accounts?

Student checking accounts are designed exclusively for college students, and it's easy for first-time account holders to adapt to banking without the pressure of too many requirements or responsibilities.

It is offered at most banks and provides appropriate services usually at no cost during the time they're enrolled in a college or university.

Big banks offer a huge advantage for students, as they are able to provide the convenience of many branches and ATM networks.

The most common benefits include no minimum balance requirement, free checks, a free debit card, online banking, mobile banking, full teller access for deposits and withdrawals, free in-network ATM transactions and, in some cases, free out-of-network ATM fees.



These types of benefits should be considered when choosing the right account for your child.

Student Checking Account Perks

Choose from major banks where there are multiple branches and ATMs on or close to campus, so your student can have access to cash anytime.

If there are no branches close to campus, chances are, your child will use an ATM machine that doesn't belong to the bank, hence, racking up ATM fees.

For this reason, it is to have an account at a bank that waives these fees. Citibank, for example, waives all out-of-network fees for their student accounts.

U.S. Bank offers up to four free non-U.S. Bank ATM transactions for every statement period.

Note that the ATM owner may also charge a third-party ATM surcharge fee.

Finally, Capital One's 360 Checking account offers free access at any Allpoint ATM.

Tip: Even if your bank won't waive them, you can still [avoid paying for ATM fees with these tricks](#).

What Factors to Look for in a College Student Checking Account

Though we've offered some suggestions for good student checking accounts, you should also do your own research. You might be able to find an account that meets your needs better than the ones that we've listed.

If you do want to research accounts on your own, look at these factors when comparing the accounts.

Monthly fees

Monthly fees are the number one thing you want to watch out for when you're opening a checking account. Bank accounts are supposed to be a safe place to store your money. Can you really call an account safe if its fees will eat into your balance each month?

Many checking accounts these days charge monthly fees. Though most student checking accounts don't, there are a few do.

If a checking account charges a fee, there is usually a way to avoid that fee. You may have to meet a certain balance requirement or receive a direct deposit each month.

When you're comparing checking accounts, make sure to choose an account without a monthly fee. If you must choose an account with a fee, make sure you can meet the fee waiver requirements easily.

Paying even one monthly fee can erase the value of most other benefits an account could offer.

Student Checking Accounts Monthly Maintenance Fees

Bank Account	Monthly Fee	How to Avoid Fee
Bank of America Advantage Plus	\$12	Monthly fee waived if enrolled in college and under 24, or a monthly direct deposit of \$250, or \$1,500 avg. daily balance
Wells Fargo Everyday Checking	\$5	Monthly fee waived with 10 debit card purchases/payments, \$500 in total direct deposits, \$1,500 minimum daily balance, or linked Wells Fargo Campus ATM or Campus Debit Card
Chase College Checking	\$6	Monthly fee waived with if enrolled in college, or have a monthly direct deposit, or a \$5,000 avg. daily balance
Citibank Student Account *no longer available	\$0	Graduation or when no longer enrolled in school
U.S. Bank Student Checking	\$0	
PNC Bank Virtual Wallet Student	\$7	Monthly fee waived with if enrolled in college, or \$500 total direct deposits, or \$500 avg. daily balance, or avoid using a PNC branch
Capital One 360 Checking	\$0	
TD Bank Student Checking	\$0	
BB&T Student Banking	\$0	Monthly fee waived with if enrolled in college
SunTrust Essential Checking	\$7	Monthly fee waived with if enrolled in college, 10 banking transactions, \$500 total direct deposits, or \$500 min. daily balance

ATM access

College students are always on-the-go, and the best way to get cash when you're on-the-go is to visit an ATM.

When you're looking at different checking accounts, make sure that the ATMs on your campus are on that bank's network. You don't want to have to leave campus every time you need to visit an ATM. You also don't want to have to pay a fee every time you visit an ATM on campus.

Also, consider how convenient the [ATM access](#) is for your parents or people who are supporting you. If people want to deposit money to your account, try to choose a bank that has ATMs where your parents live.

Online and mobile banking

College students tend to be busy and tech-savvy. That means that online and mobile banking features are essential for student checking accounts.

Make sure that the account you choose offers the mobile banking features that you need. At a minimum, you want to be able to view your balance, [make mobile deposits](#), and manage your account from your computer or phone.

You don't want to be forced to visit your bank every time you need to do something basic like transfer money.

Also look for additional features, like setting up automatic transfers or account alerts. These can help you keep track of your money and avoid overdrawing your account, which can result in nasty fees.

Features like Zelle, which lets you send money to friends, can be very important for college students. Inevitably, you'll go out for dinner and have to send money to someone to cover your portion of the bill. If you live with roommates, it can also be a good way to pay your part of the utility or internet bills.

Whatever account you choose, make sure it gives you the online and mobile features that you want to use on a regular basis.

What Happens After Graduation

Time flies -- just look at how quickly your child became a college student. Those four years in college will fly by and before you know it, they will be ready for the real world.

Most accounts will allow graduates to maintain a free checking for longer than the traditional four years that it takes to get a college degree.

This extra year or two allows graduates to secure a stable source of income that would help them meet fee waiver requirements of regular checking accounts -- which typically include direct deposit or minimum balances.

This won't last and your graduates will have to transition to an "adult" checking account sooner or later.

Although the policies may differ, one thing remains the same across the board -- you have to graduate from the student checking account once you're no longer considered a student.

If you don't speak to your bank ahead of time, they will pick an account for you.

In most cases, it will be a basic checking account, but sometimes, they may move your funds into a more expensive checking account. To prevent this from happening, contact your bank as soon as you graduate or by [exploring these options](#).



Conclusion

Your checking account is an incredibly important part of your financial life.

That makes it very important that you choose an easy-to-use account. While college students have very unique checking account needs, many banks offer specialized accounts to meet those needs.

Carefully consider which checking account is right for your needs.

Choose an account with low or no fees and look for the additional features that can make a checking account even easier to use.



Theresa Kim

Theresa is a research analyst at MyBankTracker.com. She is an expert in bank fees and policies, money psychology and consumer spending.

Related Articles

- › [How Your Checking Account Can Impact Your Credit Score](#)
- › [Ways to Avoid the Chase Checking Account Fees](#)
- › [Wells Fargo Checking Account Fees: How to Avoid Them](#)
- › [How to Avoid the Monthly Citibank Checking Account Fee](#)
- › [How to Avoid Bank of America Checking Account Fees](#)
- › [Bank of America Charges a Check Image Fee on Paper Statements](#)

Ask a Question

SimonMBT

Saturday, 17 Sep 2016 11:27 PM

<p>Tyler, thanks for the tip! I'm sure many prospective students will looking into Regions as an option. (The regional banks tend to be more fee-friendly anyway.)</p>

tyler_holden

Monday, 25 Jul 2016 5:10 PM

<p>Regions Bank has a great student checking. It's free until they turn 26. Includes free savings, debit card, online and mobile banking. If you are in the south espically, you will find a Regions branch or ATM on SEC college campuses and non-SEC schools will have a branch near by. ATMs are SmartDeposit so they take cash and check deposits as well as cash checks.</p><p>After they turn 26, direct deposit of \$500 or a average balance of \$1500 is required for it to be free. There is also a checking account where using your debit card at least 10 times a month makes your account free. </p>

mariekroumah

Friday, 08 Jul 2016 7:02 AM

<p>So the monthly fee waivers apply to you while in college, is that correct?</p>

justcallmetom

Monday, 26 Jan 2015 3:48 PM

<p>It is simple indeed. An additional benefit we discovered last week is when she 'lost' her card and I was able to simply 'stop' the card's use without having to cancel and reissue a new one. (10 minutes later she found the card...)</p><p>I haven't used checks in years and cash withdrawal hasn't been a need. The way mobile systems are going, I expect the college world to 'slide' funds electronically more and more.</p><p>She is not in college yet, so she may need a card that has free atm withdrawals. I teach the value of a card that provides reward points.</p>

SimonMBT

Monday, 26 Jan 2015 3:15 PM

<p>That's actually a rather simple way to equip a college student with a debit card.</p><p>However, has it been an issue when she finds that she needs to write a check? Also, cash withdrawals may be a regular occurrence. Any concerns over the ATM fees with the PayPal debit card?</p>

justcallmetom

Saturday, 24 Jan 2015 1:47 PM

<p>This can be done 100% free. I gave my daughter a Paypal debit card. An automatic funds transfer ensures she always has money. When she needs extra funds, I transfer into her account instantly. All free of charge.</p>

theresa_kim

Wednesday, 27 Aug 2014 2:49 PM

<p>Do you have any advice or tips for college students looking to open a student checking account? Share your answers here! Thanks! </p>

Angelo_Frank

Wednesday, 27 Aug 2014 1:31 PM

<p>Please redo the chart because some of the fee waivers are difficult to tell for which bank they apply to. Thanks.</p>

