

Adding It All Up:

How Prepaid Card Fees Compare to Checking Account Fees

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Prepaid cards are reloadable cards that can be used just like checking account-linked debit cards and are becoming the foundation of a second tier banking system used by a growing number of consumers. While prepaid cards are becoming increasingly popular, consumers who use them are subject to multiple and confusing fees and don't receive the same mandatory consumer protections that apply to traditional debit cards linked to checking accounts.

Prepaid card issuers have responded to criticism about fees by claiming that the cost is comparable to, or even cheaper than, the amount consumers are charged for using a checking account. To find out if this claim is true, Consumers Union compared the fees for checking accounts at the top five banks by asset size and two large credit unions and the fees for 12 of the better known prepaid card programs.² For each of the banks and credit unions we selected a low balance, no-interest checking account product. We calculated the fees charged over the course of the first year for a hypothetical consumer who engaged in the following transactions:

1. Opening an account (including any applicable minimum deposit requirements)
2. Paying three bills per month (two online, one via check or money order)
3. Eight point of sale purchases per month
4. Three cash withdrawals per month
5. Two balance inquiries per month
6. Two deposits per month

The typical costs associated with checking accounts are an opening minimum deposit requirement, out-of-network ATM fees, monthly service fees, and a fee for ordering checks. For prepaid cards, typical costs may include activation fees, ATM fees, fees to reload/deposit money onto the card, and monthly service fees. Some prepaid cards also charge fees for point-of-sale transactions that vary depending on whether the charge is made with a signature or by using a PIN.

For checking account holders, the fees charged for using non-network ATMs can add the most significant extra cost. The average ATM surcharge assessed by an ATM owner for using an out-of-network ATM is \$2.60.³ In addition to the fee charged by the owner of the

¹ This report was prepared by Suzanne Martindale and Michael McCauley, with generous assistance from Ryan Carrigan, David Chircop, and John Wright.

² The prepaid cards in this analysis were selected based on input from the industry and from consumer advocates. Data on fees and other terms and conditions are current as of March 31, 2011.

³ See <http://abcnews.go.com/Business/banks-jack-atm-fees-blame-regulations/story?id=13149793> (quoting Moebs Services).

non-network ATM, consumers are typically charged a fee by their own bank or credit union. However, since most major banks and credit unions have a wide network of ATMs, a careful checking account consumer can usually avoid these fees.

Another checking account fee that often can be avoided is the monthly service fee. Of the five major banks we evaluated, only US Bank offers a basic checking account without a monthly fee, although it has hinted in public statements that it may end free checking in the near future.⁴ Both credit unions we evaluated charged no monthly fee. Where monthly fees may apply, customers signing up for a basic checking account can typically avoid the monthly fee by meeting certain conditions. These conditions vary but typically include options such as using direct deposit, making a certain number of point-of-sale purchases via debit card, and choosing to receive online statements rather than paper statements.

For prepaid card customers, the reload fee adds the most significant cost. Prepaid card customers using MoneyPak, one of the most common reload methods, will be charged up to \$4.95 to load money onto their cards (retail price is \$4.95, but Wal-Mart charges \$4.64). Prepaid card customers using MoneyGram would be charged \$3.95. This fee can be avoided by using only direct deposit to reload funds onto the card.

Prepaid card users typically have to pay a fee to use an ATM. The only prepaid card issuer of those we examined that provides an ATM network free to its customers is Green Dot. Green Dot customers can withdraw money at these ATMs for no fee.⁵ None of the other prepaid card issuers we evaluated provides a network of ATMs to customers without a fee. Customers of these other prepaid cards can avoid balance inquiry fees by checking their card balances online or over the phone. They can avoid fees for withdrawing funds from their cards by using the “cash back” option when it is available at the point of sale. However, in some cases, these customers may be charged point of sale fees. In addition, retailers generally set limits on cash back amounts.

The banks and credit unions included in this analysis were Citibank, Bank of America, Wells Fargo, US Bank, JP Morgan Chase, Golden 1 Credit Union, and Alliant Credit Union. The prepaid cards whose programs we analyzed were the Green Dot Prepaid Card, Wal-Mart Money Card, Account Now Prepaid Card, Joyner Reach Card, H&R Block Emerald Card, Western Union Card, Rush Card (Pay As You Go), Rush Card (Pay Monthly), NetSpend VISA Card (Pay As You Go), NetSpend VISA Card (Fee Advantage), Insight Card (Pay As You Go), and the Insight Card (Monthly Fee).

Based on our analysis of fees charged for the hypothetical customer, we found that:

- 1 Customers at the top five banks who are savvy enough to avoid the costs of using non-network ATMs and who take the steps to waive their monthly fee would pay for no more than the cost of ordering paper checks, for the set of transactions we measured. First year checking account costs would then range from \$10 at Wells Fargo to \$21.25 at US Bank. These customers would also need to provide an account opening deposit ranging from no minimum to \$100.

⁴ http://www.cuinsight.com/media/community/cnn_money_us_bank_may_end_free_checking.html.

⁵ Green Dot’s Terms and Conditions indicate that consumers can withdraw funds at Green Dot’s in-network ATMs for no fee. However, the only reload methods listed are direct deposit and reload via third-party retailer. It does not appear that consumers can reload funds at no cost via the in-network ATM system. See <https://www.mygreendot.com/greendot/getacardnow/cardholderagreement>.

- 2 Customers at the top five banks who do not take any steps to avoid non-network ATM fees and monthly fees would pay a first year cost ranging from \$327.25 at US Bank to \$438.95 at Chase. These customers would also need to make an opening deposit.
- 3 Bank customers who avoid out-of-network ATM fees but do not avoid monthly fees would pay first year costs ranging from \$21.25 at US Bank to \$162.95 at Chase.
- 4 Prepaid card customers who take steps to avoid as many fees as possible will pay first year costs ranging from \$18 with the Western Union and H&R Block cards to \$147.35 with the Insight and NetSpend monthly plan cards. In order to reduce fees to these amounts, prepaid card customers would have to avoid all use of non-network ATMs and would have to reload their cards via direct deposit only.
- 5 Prepaid card customers who don't take any steps to avoid fees will incur costs ranging from \$373.80 with Western Union to \$606.71 with the Insight (Monthly Plan) Card.
- 6 Assuming minimum fees for both checking account and prepaid consumers, all the checking accounts offer a cheaper deal than 10 of the 12 prepaid card programs. Wells Fargo and Bank of America are cheaper than all 12 prepaid cards if the customer takes maximum steps to avoid fees.
- 7 Assuming minimum fees for both checking account and prepaid consumers, Western Union and H&R Block are cheaper than three the checking accounts offered by Citibank, US Bank and Chase.
- 8 The costs at both credit unions are less than all of the banks and less than all 12 prepaid cards if consumers take steps to minimize fees to the fullest extent possible. At Alliant Credit Union, consumers didn't face any fees so long as they avoided out-of-network ATM fees. At Golden 1 Credit Union, consumers paid \$16.95 over the course of a year when they took steps to avoid out-of-network ATM fees, which is slightly cheaper than the Western Union or H&R Block cards (at minimum \$18).
- 9 Even if checking account customers pay a monthly fee, they are better off in most cases than many of the prepaid card customers who already take maximum steps to avoid fees. If checking account customers avoid ATM fees but still pay a monthly fee and the cost of ordering checks, they are better off in most cases than prepaid card customers who avoid all fees except for the monthly fee and the cost of paying one bill each month via money order. Under this scenario, all but one of the checking accounts we analyzed (Chase) cost less than six of the 12 prepaid cards.
- 10 Even if customers take no steps to avoid fees, all of the banks and credit unions are cheaper than nine of the 12 prepaid cards. The prepaid cards offered by WalMart, H&R Block, and Western Union are cheaper than the checking accounts at Citi and Chase for those customers who take no steps in either context to avoid fees.

The costs for both checking account customers and prepaid card customers probably lie somewhere between the best case and worst case scenarios described above. For example, many consumers with checking accounts use in-network ATMs for most cash

withdrawals while occasionally using non-network ATMs, or they may meet the requirements for avoiding monthly fees during some months but not others. Prepaid card customers may take steps to avoid some fees while not avoiding other charges.

Our analysis found that there are more types of fees associated with prepaid cards compared to checking accounts. In general, it is easier for a checking account customer to reduce fees because monthly fees can be waived by meeting certain conditions and ATM fees can be avoided if consumers use in-network ATMs. While some prepaid card fees can be reduced, it is much more difficult for consumers to avoid fees since most prepaid card issuers do not offer a no-fee ATM network and few make it possible for customers to waive monthly fees. Furthermore, prepaid card customers typically have no free way to reload cash, and so will incur reload fees unless they use direct deposit exclusively for reloading funds. In addition, some prepaid card issuers do such a poor job of disclosing fees that consumers may be surprised at how quickly the fees can add up.

Beyond the fees charged for using prepaid cards, it's important to note that these cards do not come with mandatory consumer protections. When prepaid cards are lost or stolen and used by others to make fraudulent transactions, consumers are not protected by the same legal safeguards that enable other debit card users to recover their money. If a consumer contacts a financial institution about a lost or stolen debit card within two business days, the consumer's liability is limited to no more than \$50 (but may reach \$500 or more if the consumer reports the debit card lost or stolen after two business days). The consumer with a checking account also has a right to be recredited the missing funds within 10 days while an investigation is pending on the charge.

By contrast, prepaid card customers only have voluntary protections by contract that could be revised or rescinded at any time. Visa and MasterCard have "zero liability" policies, but these are also voluntary and come with significant loopholes. Until regulations are changed to provide the same mandatory protections against unauthorized transactions and errors, accompanied by a right of recredit, consumers who use prepaid cards are receiving inferior consumer protections.

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Fee Comparison Chart for Checking Accounts

Fees	Citi Basic Checking	Bank of America eBanking Checking Account	Wells Fargo Value Checking	US Bank Free Checking	Chase Total Checking	Golden1	Alliant Credit Union Free Basic Checking
Minimum Balance to Open Account	None	\$25	\$100	\$50	\$25	None	None
Monthly Service Fee	\$8	\$8.95	\$5	\$0	\$12	0	0
Overdraft Fee if Customers Opt In	15.75 % APR	\$35	\$35	\$10-\$33	\$34	\$6	\$3
Out-of-Network ATM Fee	\$2	\$2	\$2.50	\$2.50	\$2	\$1.50	\$1
Card Replacement Fee	\$0	\$0	\$0	\$0 1st replacement, \$5	\$5	\$5	\$10
Online Bill Pay Fee	\$0	\$0	\$6.95	\$0	\$0	\$0	\$0
Cost of Checks*	\$20.95	\$14 + S&H	\$10.00	\$21.25	\$18.95	\$15.95	\$0 (first order)
Live Customer Service Fee	none	none	none	none	none	none	none
Paper Statement Fee	\$0	Included in monthly fees. Not available in order to qualify for monthly fee waiver	\$0	\$2.50	none listed	none listed	none listed
Inactivity Period Starts	N/A	N/A	N/A	12 months	N/A	N/A	12 months
Monthly Inactivity Fee	N/A	N/A	N/A	\$5 per month	N/A	N/A	\$10 per month

*cost of paper checks (one book) obtained from customer service representatives where no information was available in fee schedules.

Calculation-Checking Account Costs

	Citi Basic Checking	Bank of America eBanking Checking Account	Wells Fargo Value Checking	US Bank Free Checking	Chase Checking	Golden1	Alliant Credit Union Free Basic Checking
Initial Deposit Plus Opening and Monthly Fees	\$0-\$8 (\$8 Waivable Monthly Fee)	\$25-\$33.95 (\$8.95 Waivable Monthly Fee)	\$100-\$105 (\$5 Waivable Monthly Fee)	\$50 (No Monthly Fee)	\$25-\$37 (\$12 Waivable Monthly Fee)	\$1 (membership fee)	\$0
Amount Needed To Get Started*	\$20.95-\$28.95 (also includes cost of paper checks)	\$39-\$47.95 (also includes cost of paper checks)	\$110-\$115 (also includes cost of paper checks)	\$71.25 (also includes cost of paper checks)	\$43.95-\$55.95 (also includes cost of paper checks)	\$16.95 (includes cost of paper checks)	\$0
Monthly Total for 3 Cash Withdrawals**	\$0-\$13.80	\$0-\$10.30***	\$0-\$15.30	\$0-\$15.30	\$0-\$13.80	\$0-\$12.30	\$0-\$10.80
Monthly Total for 8 POS Purchases	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Cost of Paying Rent by Paper Check	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Monthly Total for 2 Deposits	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Monthly Total for Two Balance Inquiries**	\$0-\$9.20	\$0-\$9.20	\$0-9.20	\$0-\$10.20	\$0-9.2	\$0-\$8.20	\$0-\$7.20
Range for 1st Month	\$28.95-\$51.95	\$22.95-\$42.45	\$15-\$39.50	\$21.25-\$46.75	\$30.95-\$53.95	\$16.95-\$38.45	\$0-\$18
Range for 2nd Month	\$8-31	\$8.95-\$28.45	\$5-\$29.50	\$0-\$25.50	\$12-\$35	\$0-\$20.50	\$0-\$18
Two Month Total	\$36.95-\$82.95	\$31.90-\$70.90	\$20-\$69	\$21.25-\$72.25	\$42.95-\$88.95	\$16.95-\$58.95	\$0-\$36
6 Month total	\$68.95-\$206.95	\$67.70-\$184.70	\$40-\$187	\$21.25-\$174.25	\$90.95-\$228.95	\$16.95-\$140.95	\$0-\$108
First Year Total Cost	\$116.95-\$392.95	\$121.40-\$355.40	\$70-\$364	\$21.25-\$327.25	\$162.95-\$438.95	\$16.95-\$263.95	\$0-\$216
Yearly Total Assuming Minimum Fees****	\$20.95	\$14	\$10	\$21.25	\$18.95	\$16.95	\$0

*Cost of paper checks obtained from customer service representatives where no information was available in fee schedules.

**Out-of-network ATM withdrawal cost includes \$2.60, the avg. ATM owner surcharge amount according to Moeb's.

***Two free ATM withdrawals per month, \$2.50 for each additional transaction. However, we assume that even if BofA does

****"Minimum fees" are defined to mean that the consumer avoids all non-network ATM fees and does whatever is necessary

Fee Comparison Chart for Prepaid Cards

	WalMart Money Card	Rush Card Pay Monthly Program	Rush Card Pay As You Go Program	Account Now Prepaid Gold Visa Card	Joyner Reach Card	Greendot Prepaid Card
Activation Fee	\$3.00	\$3.95	\$3.95	\$9.95	\$9.95	up to \$4.95
Monthly Service Fee	\$3	\$9.95	\$0	\$9.95 (waived with \$2500 load)	\$8.95	\$5.95 (waived with \$1000 load or 30 posted purchase transactions)
Point-of-Sale Fee	\$0	\$1 - pin transaction; \$0 - signature transaction	\$1 - pin transaction; \$1 - signature transaction (\$10 fee cap her month)	\$0	\$0	\$0
Overdraft Fee	cardholder liable for negative balance and "any applicable fees"	cardholder liable for negative balance and "any applicable fees"	cardholder liable for negative balance and "any applicable fees"	cardholder liable for negative balance	cardholder liable for negative balance and "any applicable fees"	cardholder liable for negative balance
Out-of-Network ATM Fee	\$2 for cash withdrawal; \$1 balance inquiry	two free cash withdrawals each month; after that, \$2.50; \$1 balance inquiry	\$1.95 for cash withdrawal; \$1 balance inquiry	\$2.50 for cash withdrawal; \$1 balance inquiry	\$2.50	\$2.50 cash withdrawal; \$0.50 balance inquiry
Reloading Fee	\$3 (in person at WalMart); \$4.64 (MoneyPak purchased at WalMart)*	4.64 (MoneyPak purchased at WalMart)	4.64 (MoneyPak purchased at WalMart)	\$4.64 (MoneyPak purchased at WalMart)	\$4.64 (MoneyPak purchased at WalMart)	\$4.64 (MoneyPak purchased at WalMart)
Card Replacement Fee	\$3.00	\$3.95	\$3.95	\$10 (1 free per year w/ DD)	none listed	\$4.95
Online Bill Pay Fee	not offered	\$1 + \$2 (one-time enrollment fee)	\$1 + \$2 (one-time enrollment fee)	\$0	not offered	\$0***
Customer Service Fee	none listed	none listed	none listed	\$2 per call to live agent; \$0.50 call to automated customer service line	none listed	none listed
Paper Statement Fee	none listed	\$1	\$1	\$2.95	none listed	none listed
Inactivity Period Starts	N/A	N/A	90 days	N/A	60 days	N/A
Monthly Inactivity Fee	N/A	N/A	\$1.95	N/A	none; may cancel account after 180 days of inactivity	N/A

*MoneyPak retails for \$4.95 on its own website, but costs \$4.64 if purchased at WalMart.
<https://www.walmartmoneycard.com/AcctMgmt/Content/Common/AddFunds/AppyMoneyPakInitFrm.aspx>

**NetSpend has partnered with MoneyGram to provide reload services costing \$3.95. http://files.shareholder.com/downloads/ABEA-56BIQV/1203062304x0x405748/fd5e596a-afd6-4f0a-b54c-552551e38d7f/NTSP_News_2010_7_13_General_Releases.pdf

***Green Dot CEO informed us they offer this service for free; however, it is not listed in the contract.

Fee Comparison Chart for Prepaid Cards

	NetSpend Visa Pay As You Go	NetSpend Visa Fee Advantage	H&R Block Emerald Card (Master Card)	Western Union	Insight Pay As You Go	Insight Monthly Fee
Activation Fee	\$0	\$9.95	\$0	\$0	\$9.95	\$9.95
Monthly Service Fee	\$0	\$9.95	\$0	\$0	\$0	\$9.95
Point-of-Sale Fee	\$2 - pin transaction; \$1 - signature transaction	\$0	\$0	\$0	\$2 -pin transaction; \$1 - signature transaction	\$0 if Signature Purchase \$1 if PIN Purchase
Overdraft Fee	cardholder liable for negative balance and "any applicable fees"	cardholder liable for negative balance and "any applicable fees"	cardholder liable for negative balance and "any applicable fees"	cardholder liable for negative balance and "any applicable fees"	\$0.15 for every \$1 in negative balance created by each transaction up to a maximum fee of \$36	\$0.15 for every \$1 in negative balance created by each transaction up to a maximum fee of \$36
Out-of-Network ATM Fee	\$2.50 for cash withdrawal; \$0.50 balance inquiry	\$2.50 cash withdrawal; \$0.50 balance inquiry	\$2.5 cash withdrawal; \$1 balance inquiry	\$ 1.95 cash withdrawal; \$0.45 balance inquiry	\$2 for cash withdrawal; \$1 balance inquiry	\$2 for cash withdrawal; \$1 balance inquiry
Reloading Fee	\$3.95 (reload at MoneyGram location)**	\$3.95 (reload at MoneyGram location)	\$4.64 (MoneyPak purchased at WalMart)	\$4.95 (at Western Union agent)	\$4.64 (MoneyPak purchased at WalMart)	\$4.64 (MoneyPak purchased at WalMart)
Card Replacement Fee	\$9.95	\$9.95	\$10	\$5	\$9.95	\$9.95
Online Bill Pay Fee	not offered	not offered	not offered	not offered	not offered	not offered
Customer Service Fee	\$0.50 non-monetary transaction via toll-free number; \$1 account transfer via toll-free number; \$4.95 account transfer via live agent	\$0.50 non-monetary transaction via toll- free number; \$1 account transfer via toll-free number; \$4.95 account transfer via live agent	\$2 per call	none listed	none listed	none listed
Paper Statement Fee	\$5.95	\$5.95	none listed	\$3.00	none listed	none listed
Inactivity Period Starts	90 days	90 days	3 months	1 year	N/A	N/A
Monthly Inactivity Fee	\$5.95	\$5.95	\$2.50	\$2.50	N/A	N/A

*MoneyPak retails for \$4.95 on its own website, but costs \$4.64 if purchased at
WalMart.<https://www.walmartmoneycard.com/AcctMgmt/Content/Common/AddFunds/AppyMoneyPakInitFrm.aspx>

**NetSpend has partnered with MoneyGram to provide reload services costing \$3.95. http://files.shareholder.com/downloads/ABEA-56BIQV/1203062304x0x405748/fd5e596a-afd6-4f0a-b54c-552551e38d71/NTSP_News_2010_7_13_General_Releases.pdf

Calculation-Prepaid Card Costs

	WalMart Money Card	Rush Card Pay Monthly Program	Rush Card Pay As You Go Program	Account Now Gold Prepaid Card	Joyner Reach Card	Green Dot Prepaid Card
Opening and Monthly Fees	\$3 Activation \$3 Monthly Fee	\$3.95 Activation \$9.95 Monthly Fee	\$3.95 Activation	\$9.95 monthly Fee	\$9.95 Activation \$8.95 Monthly Fee	\$4.95 Activation \$5.95 Monthly Fee
Amount Needed To Get Started	\$26 (includes \$20 initial load minimum)	\$13.90	\$3.95	\$19.95 (includes \$10 min load)	\$38.90 (includes \$20 minimum deposit)	\$20.90 (includes \$10 initial minimum deposit)
Monthly Total for 3 Cash Withdrawals*	\$13.80	\$10.30	\$15.30	\$15.30	\$15.30	\$0-15.30
Monthly Total for 8 POS Purchases	\$0	\$0 (signature)-\$8 (pin)	\$8 (sig/pin) \$10 monthly cap	\$0	\$0	\$0
Cost of Paper Check for Rent Payment	1.5 (money order)	\$1-(Bill Pay)-\$1.5 (Money Order)	\$1-(Bill Pay)-\$1.5 (Money Order)	\$0 (BillPay)-\$1.50 (money order)	\$1.50 (money order)	\$1.50 (money order)
Monthly Fee for 2 Reloads	\$6 (reload in person at Walmart); \$9.28 (MoneyPak)	\$9.28 (MoneyPak)	\$9.28 (MoneyPak)	\$9.28 (MoneyPak)	\$9.28 (MoneyPak)	\$9.28 (MoneyPak)
Monthly Total for Two Balance Inquiries*	\$0-\$7.20	\$0-\$7.20	\$0-\$7.20	\$0-\$7.20	\$0-\$10.20	\$0-\$6.20
Range for 1st Month**	\$30.58-\$37.78	\$34.48-\$50.18	\$37.53-\$45.23	\$34.53-\$43.23	\$44.98-\$55.18	\$21.68-\$43.18
Range for 2nd Month**	\$27.58-\$34.78	\$30.53-\$46.23	\$33.58-\$41.28	\$34.53-\$43.23	\$35.03-\$45.23	\$16.73-\$38.23
Two Month Total**	\$58.16-\$72.56	\$65.01-\$96.41	\$71.11-\$86.51	\$69.96-\$86.46	\$80.01-\$100.41	\$38.41-\$81.41
6 Month total**	\$168.48-\$211.68	\$187.13-\$281.33	\$205.43-\$251.63	\$207.18-\$259.38	\$220.13-\$281.33	\$105.33-\$234.33
First Year Total Cost**	\$333.96-\$420.36	\$370.31-\$558.71	\$406.91-\$499.31	\$414.36-\$518.76	\$430.31-\$552.71	\$205.71-\$463.71
First Year Cost Assuming Minimum Fees***	\$129 (if all reloads in person at Walmart)-\$168.36 (if all reloads via MoneyPak)	\$246.71	\$223.31	\$230.76	\$246.71	\$205.71
First Year Cost Assuming Minimum Fees and Reload via Direct Deposit Only	\$57.00	\$135.35	\$111.95	\$119.40	\$135.35	\$94.35

*Out-of-network ATM withdrawal cost includes \$2.60, the avg. ATM owner surcharge amount according to Moeb's.

**Low end of range assumes that consumers avoid POS fees where possible, avoid ATM balance inquiry fees, and use cheapest option for paying bill by check/money order. Cost does not include any minimum load amounts required at activation.

*** This assumes that the consumer avoids fees to get to low-end range, and also avoids ATM withdrawal fees by only getting cash back at the point of sale.

Calculation-Prepaid Card Costs

	NetSpend Visa Pay As You Go	NetSpend Visa Fee Advantage	H&R Block Emerald Card	Western Union	Insight Pay As You Go	Insight Monthly Fee
Opening and Monthly Fees	\$0	\$9.95 Activation \$9.95 Monthly Fee	\$0	\$0	\$9.95 Activation \$0 Monthly Fee	\$9.95 Activation \$9.95 Monthly Fee
Amount Needed To Get Started	\$0	\$19.90	\$0	\$0	\$19.95 (includes \$10 minimum deposit)	\$29.90 (includes \$10 minimum deposit)
Monthly Total for 3 Cash Withdrawals*	\$15.30	\$15.30	\$15.30	\$13.65	\$13.80	\$13.80
Monthly Total for 8 POS Purchases	\$8-\$16	\$0	\$0	\$0	\$8-\$16	\$0-\$8
Cost of Paper Check for Rent Payment	\$1.50 (money order)	\$1.50 (money order)	\$1.50 (money order)	\$1.50 (money order)	\$1.50 (money order)	\$1.50 (money order)
Monthly Fee for 2 Reloads	\$7.90 (MoneyGram)	\$7.90 (MoneyGram)	\$9.28 (MoneyPak)	\$9.90 (Agent Load Fee)	\$9.28 (MoneyPak)	\$9.28 (MoneyPak)
Monthly Total for Two Balance Inquiries*	\$0-6.20	\$0-\$6.20	\$0-\$7.20	\$0-\$6.10	\$0-7.20	\$0-7.20
Range for 1st Month**	\$32.70-\$46.90	\$44.60-\$50.80	\$26.08-\$33.28	\$25.05-\$31.15	\$42.53-\$57.73	\$44.48-\$59.68
Range for 2nd Month**	\$32.70-\$46.90	\$34.65-\$40.85	\$26.08-\$33.28	\$25.05-\$31.15	\$32.58-\$47.78	\$34.53-\$49.73
Two Month Total**	\$49.80-\$67.80	\$79.25-\$91.65	\$52.16-\$66.56	\$50.10-\$62.30	\$75.11-\$105.51	\$79.01-\$109.41
6 Month total**	\$196.20-\$281.40	\$217.85-\$255.05	\$156.48-\$199.68	\$150.30-\$186.90	\$205.43-\$296.63	\$217.13-\$308.33
First Year Total Cost**	\$392.40-\$562.80	\$425.75-\$500.15	\$312.96-\$399.36	\$300.60-\$373.80	\$400.91-\$583.31	\$424.31-\$606.71
First Year Cost Assuming Minimum Fees***	\$208.80	\$242.15	\$129.36	\$136.80	\$235.31	\$258.71
First Year Cost Assuming Minimum Fees and Reload via Direct Deposit Only	\$114	\$147.35	\$18	\$18	\$123.95	\$147.35

*Out-of-network ATM withdrawal cost includes \$2.60, the avg. ATM owner surcharge amount according to Moeb's.

**Low end of range assumes that consumers avoid POS fees where possible, avoid ATM balance inquiry fees, and use cheapest option for paying bill by check/money order. Cost does not include any minimum load amounts required at activation.

*** This assumes that the consumer avoids fees to get to low-end range, and also avoids ATM withdrawal fees by only getting cash back at the point of sale.