

## **ONLINE BANKING PRETEST**

**Name** \_\_\_\_\_

Yes or No

- \_\_\_\_\_ 1. *Do you value your time?*  
Traditional banks bind you to their opening & closing times to do transactions. If you're often stretched for time to do your banking, then you're an ideal candidate to try banking online. You can do it at your convenience, any time of the day.
- \_\_\_\_\_ 2. *Would you like to reduce your banking fees?*  
Most Americans don't realize that on average a checking account costs hundreds of dollars a year, in transaction costs, lower yields & ongoing fees. Many online banks now offer free unlimited checking accounts.
- \_\_\_\_\_ 3. *Are you equipped to transact online?*  
Do you have access to a computer, the devices to go online, and an Internet Service Provider (ISP) service. If you intend to bank online, access to such is key to your ability to bank.
- \_\_\_\_\_ 4. *Are you comfortable with transacting online?*  
If you are already browsing online, you must be familiar with secure Internet protocols that are used to transfer information over the Internet in an encrypted fashion.
- \_\_\_\_\_ 5. *How frequently do you go to your bank branch?*  
If you rarely need certified checks, drafts & foreign exchange or other such services that require use of bank tellers, then you may be better banking online. If your nearest bank branch is miles away, then elect to try out banking online.
- \_\_\_\_\_ 6. *Do you get paid via direct deposit?*  
If you do, then you may be able to get a very good deal from your online bank, many of whom will waive charges if you get your pay deposited directly into your bank account with them.
- \_\_\_\_\_ 7. *Do you mail a lot checks towards your bill payments?*  
Making check payments towards your bills cost not only postage, but also valuable time. Traditional banks will charge you for every transaction. With online banking you can pay your bills online & even the ability to make schedule payments. No more delayed payments lost in the mail.
- \_\_\_\_\_ 8. *Do you use personal finance software?*  
If you use Quicken 2000 or another program, you will love banking online, since they support banking online. You can download bank statements directly from your bank's website.
- \_\_\_\_\_ 9. *Are you comfortable banking at an ATM (Automated Teller Machine)?*  
Are you someone who rarely needs to go to the bank branch because you're already 'ATM friendly'. Many online banks offer the ability to do your banking from ATMs where you can deposit checks & withdraw money, & they offer rebates on a limited number of transactions at ATMs.
- \_\_\_\_\_ 10. *Do you trade stocks online?*  
Many online brokers are now beginning to offer products similar to online banks. So if you do already trade stocks online, consider moving your banking online too, since many brokers may offer very attractive deals for your banking business -- the objective is to keep your money within their group.