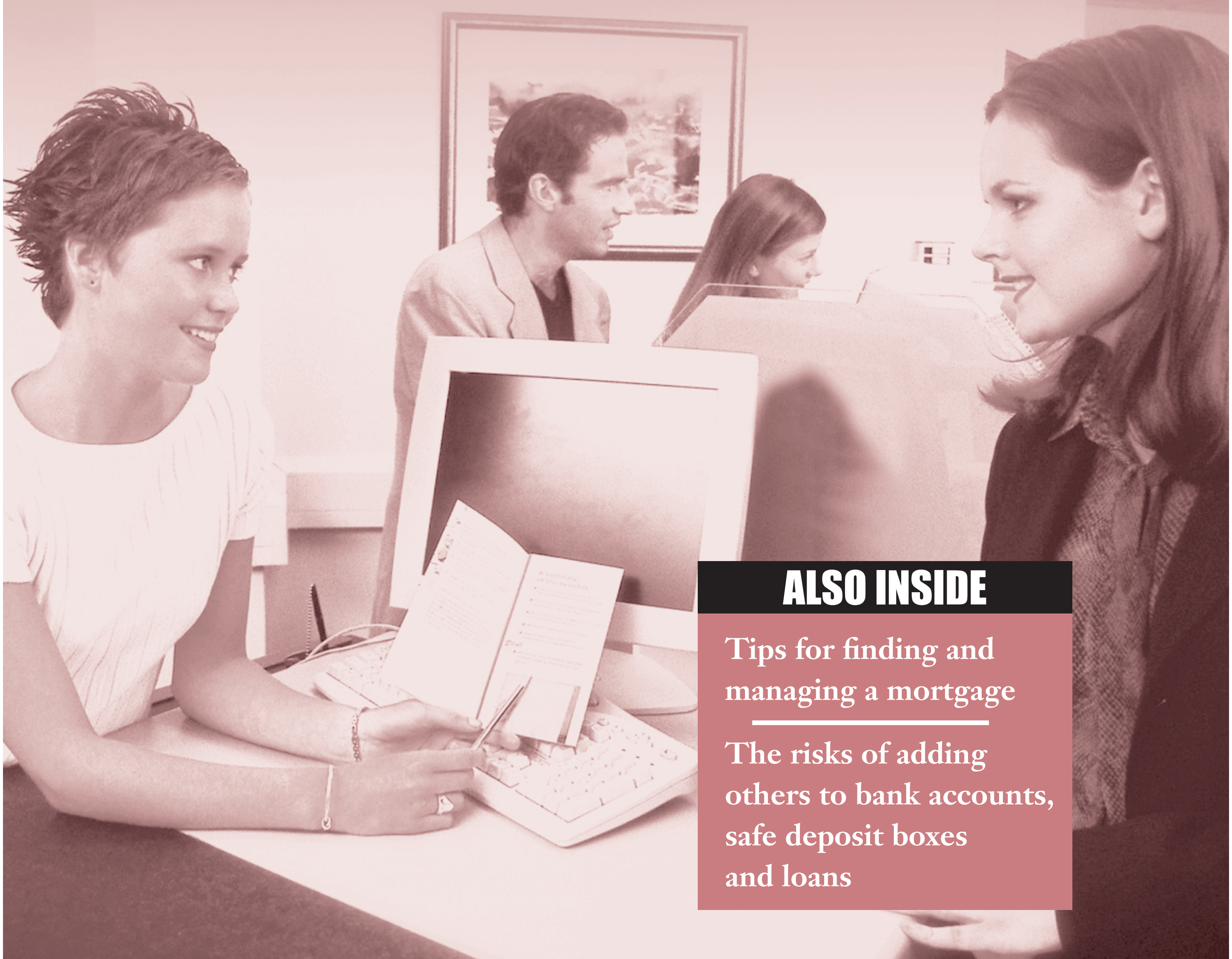
Summer 2012

FDIC Consumer News

Getting the Most From Your Bank Account

- How to Choose What's Best for You
- What to Know About Payment Cards
- Things to Consider Before Changing Banks



ALSO INSIDE

Tips for finding and managing a mortgage

The risks of adding others to bank accounts, safe deposit boxes and loans

What's the Right Account for Your Everyday Banking Needs?

Questions and tips to help you narrow down the choices

It's important to have a banking product to handle everyday financial needs that range from making payments to getting paid. There also is no shortage of options — from different kinds of checking accounts to products such as prepaid cards that, at first glance, may seem like convenient alternatives to bank accounts but may lack the federal protections for insured accounts. How can you choose what's best for you?

FDIC Consumer News has developed a 10-question self-test to help you focus on what you want most in a bank account, plus additional tips to help you narrow your choices and make a good decision. Ready to get started?

Questions to Ask

1. How do I want to deposit money into an account? If you're not already having your payroll, pension, Social Security payments, unemployment benefits or other income directly deposited into your bank account, look into it. Direct deposit may save you money on fees, plus you will receive the payment more quickly than depositing it in person.

For checks that you need to deposit into your account, consider how you'd prefer to do that (in person, electronically, by mail) and if a bank you're looking at would be a good choice. For example, you might be interested in depositing checks using a smartphone, but not all banks offer that service. Or, if you like to make deposits at a teller window, find out the hours you can do so.

2. How do I plan to pay bills or purchase goods? More people are using debit cards instead of writing checks to draw money from their checking account, in part because of the convenience and speed. The FDIC recently conducted a pilot program at nine institutions offering electronic, card-based accounts and found that "checkless checking" can reduce the risk of overdrawing accounts.

If you want to pay bills online, explore what the bank offers and whether there are any fees. "The potential benefits of online bill-paying services include a confirmation that you paid the bill, and with some institutions, a guarantee that any payment you originate will be delivered on a set day," noted Luke W. Reynolds, Acting Associate Director of the FDIC's Division of Depositor and Consumer Protection. "Some banks' bill-payment services will even electronically deliver your bills from certain companies you do business with, which can save you time and hassles." These online programs vary, he said, so check on any limitations, such as on what bills can be paid through the service.

Also, if you'd like to electronically pay other people (as opposed to companies), find out about your options. They may include payment by phone, computer or smartphone. Again, ask about any limitations and fees.

3. Do I want to monitor my account electronically? Telephone and online access to accounts is increasingly becoming the norm. But if you want to monitor your account activity and balance using a smartphone or tablet computer, find out whether these features are available.

Electronic alerts from your bank can save you money. Options may include text or e-mail messages if your account balance reaches a threshold you set (say $10), so you can curtail spending or add funds to avoid overdraft fees.

4. What are my options for withdrawing cash? Find out if the bank has branches or fee-free ATMs you can use close to where you think you need them, perhaps near your home or work.

You also may be able to get cash from your account when you make a purchase with a debit card at certain merchants, but this can lead to unnecessary expenditures.

5. Are there features that can help me put more money into savings? Many consumers find that setting their savings on auto-pilot — by automatically transferring money into a savings account on paydays or at other regular intervals — is the easiest way to build a rainy-day fund or achieve other savings goals. "Paying yourself first is the most effective way to ensure that you set money aside because, as the saying goes, 'What you don't see you probably won't spend,'" noted Lekeshia Frasure, Acting Chief of the FDIC's Outreach and Program Development Section.

6. What will the new account cost? Pay careful attention to how much money you may need to open and maintain the account. For example, what does the bank charge for falling below the minimum balance requirement?

Making Your Decision

By now you should have a better idea of the features you want in a bank account and how much they're likely to cost. Here are other questions to ask before you make a final decision:

7. Have I compared several institutions? Look at each bank's disclosure of fees and key terms. The types of fees may vary considerably from bank to bank. Also compare the products and features a bank offers on its Web site to what you are told in person; it's possible that a special offer may be available through certain branches only and not online, or vice versa.

By comparison shopping based on the fees and how you expect to use your account, you should be able to predict what each account will cost you.

8. Am I giving too much consideration to "rewards" or other special offers? "One-time deals, whether they involve cash or merchandise, can induce consumers to select an account that isn't necessarily the most cost-effective," said Reynolds. "Likewise, with specials that won't last the life of the account, such as an interest rate bonus that will only last a few months, compare the regular terms and conditions of the account to what the competition is offering to decide if the account is right for you for the years ahead."

Also carefully evaluate the requirements to qualify for any special offer and determine if that is consistent with how you already manage your finances. For example, if you expect to use a debit card infrequently, don't sign up for an account that offers a special interest rate that is conditioned on making a dozen or more debit card transactions per month.

Frasure also warned to be especially cautious when the reward is based on making purchases. "Don't let down your guard against unnecessary spending in order to earn rewards," she said. "If you are spending more than you would at another bank, those 'free' rewards may end up costing more than you think."

9. Will all my deposits be federally insured? This is important to know before opening an account or making a sizable deposit in the future. The FDIC guarantees deposits up to at least $250,000 per depositor per institution, including principal and accrued interest, if the bank fails. If you have less than $250,000 in a bank account, you can rest easy knowing that no depositor has lost a penny of insured funds since the FDIC's creation in 1933.

For help or information regarding FDIC insurance coverage, call the FDIC toll-free at 1-877 ASK-FDIC (1-877-275-3342) or visit www.fdic.gov/deposit/deposits.

10. If I'm thinking about using a prepaid card to pay for purchases, is it the case that they may have fewer consumer protections than a traditional bank account? Generally, bank checking accounts, including any cards linked to an account, are covered by comprehensive consumer protection laws that, for example, limit how long a bank may hold a deposit before making funds available or offer protections in the event of fraudulent activity.

However, some people have turned to prepaid cards that are reloadable and can be used for general purposes (such as at merchants and ATMs) as alternatives to checking accounts without realizing there may be hidden fees and fewer consumer protections.

"For these reasons and others, often including the inability to easily set aside money in a separate savings account, most prepaid cards cannot offer the features of a well-selected, well-managed bank checking account," said Reynolds. To learn more about prepaid cards, see the next page.

Using Your New Account

Once your account is open, remember the following.

• Overdrafts pose the largest risk for costly fees, but you can avoid them. The easiest way to avoid these fees is to keep an up-to-date record of how much money is in your account and check your balance before making a purchase or writing a check. Also, ensure that you have sufficient funds in the account to cover any bills automatically paid from the account.

"Mistakes — overdrafts — can happen, so understand how you can deal with the consequences in the most cost-effective way possible," said Frasure. For overdrafts caused by debit card transactions, she explained, if you do not "opt in" (agree) to a fee-based overdraft program from your bank, "debit card transactions that exceed the available funds in the account would generally be declined, but at least you would not pay a costly fee for spending money not in your account."

An effective way to handle overdrafts may include pre-arranging for an automatic transfer from your savings account to your checking account when the balance falls to zero.

• You can control whether financial companies share your information for marketing purposes with certain other companies. The privacy of your personal financial records with a financial institution is protected by law. If your financial institution intends to share your information with anyone outside its corporate family, it generally must give you the chance to "opt out" or say "no" to information sharing under certain circumstances. Consult the privacy notice of the institution for details.

• You may choose to switch from paper statements to electronic statements. If you do so, be sure to immediately review your electronic statement because timely reporting of errors is essential to limiting your liability in the event of a problem. Also, if you ever need to confirm that you paid a bill, consider saving a copy of each monthly statement in a secure, perhaps electronic location, especially if the institution charges a fee for retrieving previous statements. For more about paperless statements, see the next page.

• It's important to monitor communications from your bank about changes it plans to make to your account, including new fees. "These notices can prompt you to reevaluate whether you can get a better deal by shopping around," Reynolds said.

For more information on choosing and using a bank account, see the resources listed on Page 5.

Debit, Credit and Prepaid Cards: There Are Differences

Many consumers use debit, credit and prepaid cards, often interchangeably, to purchase goods and services. However, these three types of cards are quite different. Consider the following.

Each card works differently. If you use a credit card, you are borrowing money that you must pay back, in addition to interest, if you do not pay the balance in full by the due date. But, if you use a debit card, which is issued by your bank and linked to your checking or savings account, the money taken from the account is yours and you will never incur interest charges.

With prepaid cards, you are spending the money deposited onto them, and they usually aren't linked to your checking or savings account. Prepaid products include "general-purpose reloadable" cards, which display a network brand such as American Express, Discover, MasterCard, or Visa; gift cards for purchases at stores; and payroll cards for employer deposits of salary or government benefit payments. Be aware of the possibility of unanticipated fees and, with certain types of these cards, the potential for limited consumer protections against unauthorized transactions (see below).

Watch for fees. You may be charged an overdraft fee if you use a debit card for a purchase but there aren't enough funds in the account and you have given your bank written permission to charge you for allowing the transaction to go through. "You can always revoke that authorization if you don't want to risk paying these fees, and future debit card transactions will be declined if you don't have the funds in your account," explained FDIC Consumer Affairs Specialist Heather St. Germain.

Similarly, a credit card issuer may decline a transaction that puts you over your credit limit unless you have explicitly agreed to pay a fee to permit over-the-limit transactions.

Prepaid cards are sometimes marketed with celebrity endorsements and promotional offers. "While some prepaid card offers seem attractive, remember that you may have to pay various fees on the card," said Susan Boenau, Chief of the FDIC's Consumer Affairs Section. "These costs may include monthly fees, charges for loading funds onto the card, and fees for each transaction."

As an alternative to a traditional checking account or prepaid card, consumers who don't plan to write checks but do want to bank electronically may want to consider opening a "checkless" transaction account that allows you to pay bills and make purchases online or with a debit card.

Your liability for an unauthorized transaction varies depending on the type of card. Federal law limits your losses to a maximum of $50 if a credit card is lost or stolen. For a debit card, your maximum liability under federal law is $50 if you notify your bank within two business days after learning of the loss or theft of your card. But, if you notify your bank after those first two days, under the law you could lose much more.

Your liability for the fraudulent use of a prepaid card currently differs depending on the type of card. Federal law treats payroll cards the same as debit cards, but currently there are no federal consumer protections limiting your losses with other general-purpose, reloadable prepaid cards and store gift cards. The Consumer Financial Protection Bureau is considering increasing the consumer protections for prepaid cards, but any action is likely to be a year or more away.

In addition, the funds you place on a prepaid card may or may not be covered by deposit insurance in the event of a bank failure, depending on how the account where the funds are held is set up and whether the bank or the card issuer's records at the time of the bank closing identify each cardholder's ownership interest.

For all cards, industry practices may further limit your losses, so check with your card issuer.

Also take steps to guard any cards from thieves. Never provide any numbers in response to an unsolicited phone call, e-mail, text message or other communication you didn't originate. Immediately review your statement for unauthorized transactions.

To learn more about the three types of payment cards, visit www.fdic.gov/consumers/consumer/information/ncpw/index.html, which includes an FDIC "quick guide" to understanding the differences in the cards.

Going Paperless with Electronic Statements

Receiving bank and investment account statements and other documents (such as credit card bills) online instead of in the mail can have benefits — including convenience, less clutter and fewer trees being cut down — but electronic statements can raise concerns. Here are ways to manage electronic documents.

Take security precautions. Because financial documents contain personal information, institutions offer a secure connection to their Internet banking site. You should use and update anti-virus software, strong passwords and a "firewall" to stop hackers from accessing your computer.

Monitor the e-mails from your bank and credit card company. Regularly review bank statements or credit card bills and manage the accounts to avoid penalties and fees.

Be on guard against fraudulent e-mails. "Fraud artists commonly use well-known bank names and logos in e-mails that ask recipients to click on a link that will take you to an unauthorized site," offered William Henley, Jr., Associate Director of the FDIC's Technology Supervision Branch. "So if you want to access your bank's Web site, don't click on a link in an e-mail. Instead, carefully type in the Web address or use a 'Favorites' link."

Thinking About Changing Banks? Consider Your Options

If you're thinking about leaving the bank where you have your checking or savings account — perhaps because it's no longer convenient or it isn't meeting your needs — there's plenty to think about before you switch to another institution. Here's how to understand your options, get a better deal, and perhaps avoid stress.

Should You Stay or Go?

Figure out what you want most from a bank, then compare the costs of doing business at different institutions. However, don't let short-term promotional offers drive your decision. For tips on how to find the type of account that best fits your needs, see Page 2.

Discuss matters with your bank. For example, if you're considering closing an account because the institution is charging a new fee, ask if you can avoid that cost by, for example, signing up for direct deposit. "And if you notice a better offer or rate from a competitor, ask if your institution can match it," said Bobbie Gray, an FDIC Supervisory Community Affairs Specialist.

If You Decide to Go

Perhaps you found that the benefits of changing accounts are worth more than any costs involved. Here are steps that may help ensure a smooth move.

Arrange for future direct deposits to go to your account at the new bank. The process may take several weeks so plan ahead. Similarly, if you automatically transferred money from checking to savings at your old bank, start making those transfers at your new bank as well. This also might be a good time to increase your savings commitment.

Consider starting small. Many advisors suggest that you open your new checking account at or slightly above the minimum balance to avoid fees if you do not expect to begin using it right away. Keep enough money in your old account long enough to pay remaining bills.

Decide if you want to write checks and, if so, where to buy them. Many people choose to conduct transactions using a debit card instead of writing checks. But if you do want to order checks, remember that you are not required to purchase them from your bank. You may be able to find a better deal from a check printing company other than the one suggested by your bank. (For guidance on deciding between debit cards or checks, and for tips on avoiding costly overdrafts with either product, see the article starting on Page 2.)

Have any bills that are automatically paid out of your old account transferred to your new account. If you authorized a utility or another company to directly withdraw funds from your checking account, you may need to go back to that merchant to make the necessary changes. If instead you're using your bank's online bill-pay feature to automatically handle these incoming bills, cancel at your old bank's Web site and enroll at the new bank's site, a process that can take a few days to finalize.

Guard against overdrafts or late fees during your transition period. Carefully monitor each account at your old bank that is connected to direct deposits or automatic bill payments in case you need to pay a bill another way, such as in person or by check, to avoid being charged a fee.

Make sure that all withdrawals have been posted to your old checking account before you close it. Prematurely closing the account before all checks, debit card payments, ATM withdrawals or other transactions have been paid from the account could trigger fees or other problems.

Carefully shred and securely dispose of all your old checks and debit/ATM cards after your account is closed. "Don't assume that just because your account is closed that checks or debit cards associated with the old account cannot be used by a thief and cause hassles for you," added Luke W. Reynolds, Acting Associate Director of the FDIC's Division of Depositor and Consumer Protection.

If you are closing a credit card account, pay attention to the tips above, particularly ensuring that automatic payments or pending purchases will be handled without incident.

For additional guidance on how to avoid hassles or unnecessary fees, speak with customer service representatives at your old and new bank.

Now Available: Large-Print "Your Insured Deposits"

The FDIC's "Your Insured Deposits," a comprehensive guide to deposit insurance coverage, is now available in a large-print version designed for the visually impaired. For a free copy, contact the FDIC Call Center toll-free at 1-877-ASK-FDIC (1-877-275-3342).

For More Help or Information Regarding Bank Accounts

The FDIC has resources that can answer questions about bank accounts and your consumer rights. Start at www.fdic.gov/quicklinks/consumers.html or call toll-free 1-877-ASK-FDIC (1-877-275-3342). You can also e-mail us using the Customer Assistance Form at www2.fdic.gov/starsmail or send a letter to the FDIC, Division of Depositor and Consumer Protection, 550 17th Street, NW, Washington, DC 20429-9990.

Other federal, state and local government agencies also publish consumer information and have staff, Web sites and other resources that can help answer questions on bank accounts. Start at www.mymoney.gov, the federal government's one-stop resource for personal financial information.

Financial institutions, consumer organizations and the news media also publish personal finance tips you can find by searching the Internet.

Your Mortgage: Tips for Finding, Managing a Home Loan

Buying a home is one of the most significant decisions a consumer will ever make. Given what has occurred in the housing market during the past few years, consumers need to be well-informed when considering and managing a mortgage. "It's important to thoroughly think through all the aspects of a mortgage, even if you have not yet applied for one," said Jonathan Miller, Deputy Director in the FDIC's Division of Depositor and Consumer Protection.

These tips may help you navigate the process, from preparing to be a homeowner to making your final payment.

Considering a Home Purchase

Think about what you can afford to spend on a mortgage and other living expenses. Based on your savings and your budget, ask yourself how much you can devote to monthly loan payments as well as related costs such as real estate taxes, condo or homeowners association fees, insurance (which may include mortgage insurance if you make a down payment of less than 20 percent) and home maintenance. The answers will help you determine whether to buy a home, how much to pay, and what type of mortgage will meet your needs.

Also make sure that after you make your home payments you will have a cushion of savings and income for other purposes. "It's important to keep in mind other financial goals and obligations you may have, such as saving for retirement or a child's education," said Glenn Gimble, an FDIC Senior Policy Analyst.

Order a free copy of your credit report before you apply for a mortgage. Review the report carefully to verify its accuracy and dispute any errors. Errors in your credit report may affect your credit score, and higher credit scores can mean lower interest rates. To order a free copy of your credit report from each of the three major credit bureaus every 12 months, and to purchase your credit score, visit www.AnnualCreditReport.com or call toll-free 1-877-322-8228.

If you have questions about your readiness for a mortgage, consider speaking with a reputable housing counselor. "A good housing counselor can help potential borrowers prepare for homeownership," said FDIC Policy Analyst Matt Homer. To locate a counseling agency that is approved by the U.S. Department of Housing and Urban Development (HUD), see the box on the back page.

Looking for a Mortgage

Stick to your budget. "Borrow only what you can comfortably afford to pay," said Elizabeth Khalil, an FDIC Senior Policy Analyst. "Even if you are approved for a higher loan amount, consider borrowing less. You'll save money in interest payments, plus you can avoid overextending yourself."

Make sure your mortgage loan originator is registered with the government. Go to www.nmlsconsumeraccess.org to conduct a free search of licensed and registered lenders.

Shop for a mortgage that meets your needs, and don't be afraid to negotiate. "Lenders are required by law to provide important information to help you understand mortgage-related offers and compare multiple options," noted Luke Brown, an Associate Director in the FDIC's Division of Depositor and Consumer Protection. "We urge you to review these documents carefully and ask any questions that you have."

It's especially important to remember that nearly all of the terms of a mortgage, such as the interest rate and fees, are negotiable and lenders may not initially offer you the best package.

As you shop around, compare multiple options and scenarios and consider the following:

• Fees can vary widely from lender to lender. In addition, you may be able to purchase "points" to reduce your interest rate. Points have to be paid at the loan closing ("settlement").

• With interest rates currently at low levels, consider a fixed-rate loan even if an adjustable-rate mortgage (ARM) offers a slightly lower rate at first. If you are considering an ARM, ask the lender how high the rate may rise. Lenders also may offer variations that start with low payments and increase to much higher ones, with names such as interest-only loans, hybrid mortgages and balloon payment loans. These loans can carry significant risks for borrowers if they can't make the new, higher payments.

• The Annual Percentage Rate (APR) represents the overall cost of the loan as a yearly rate and incorporates the interest rate as well as other costs, such as upfront points. "The APR is the fully-loaded price tag that conveys the total cost of a loan," says FDIC Senior Policy Analyst Kathleen Keest. "But keep in mind that if you are considering an adjustable-rate mortgage, the APR may not be as useful since it can change over time."

Review all loan documents carefully. Within three days of applying for a mortgage, your lender must provide you a "Good Faith Estimate" of costs and additional disclosures of key loan terms. Also, before you go to sign the loan documents at settlement, the lender must provide the actual fees, which you can compare to what you received in the Good Faith Estimate.

When loan documents are provided at settlement, review them to be sure that the terms accurately reflect the agreement you made with your lender. Only then should you sign.

Managing Your Mortgage

Establish a system for making your payments on time. Good choices may be automatic payments from your bank account or online bill paying.

Build a rainy-day fund. You may be able to rely on that to make mortgage payments if you fall on tough times.

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Adding Others to Accounts: Understand the Risks

Consumers often wonder about whether or how to add someone else, usually a relative, to a bank account. These decisions are not to be taken lightly. ***FDIC Consumer News*** can't advise you on how to share your money or your accounts, but we can give you guidance about the implications of adding names onto deposit accounts, safe deposit boxes and loans.

Adding co-owners to a deposit account vs. alternative arrangements. Under FDIC rules, a joint account is a deposit account owned by two or more people who have equal rights to withdraw 100 percent of the deposits and to close the account. "For a couple wishing to share common funds, the upside is that each person may write checks and pay bills from the account, which is certainly a convenience in managing a household or as someone needs assistance," said Joni Creamean, Chief of the FDIC's Consumer Response Center.

In addition, each co-owner is insured for up to $250,000 for his or her share in all joint accounts at an insured bank. "For someone who wants to add co-owners primarily for convenience purposes or accessing funds in an emergency, carefully consider how limits on withdrawal rights could affect your insurance coverage," warned Martin W. Becker, an FDIC Senior Deposit Insurance Specialist.

For example, if a single mother adds two children as co-owners but specifies that they must act together to withdraw any funds, the three individuals do not have equal withdrawal rights and the account would not necessarily be FDIC-insured up to $750,000 ($250,000 for each person named). "In this situation," Becker explained, "the FDIC would have to look to state law to determine the ownership interest of each person and would provide deposit insurance coverage accordingly."

Becker noted that there is another, better way to give someone limited access to a deposit account on an as-needed basis

without granting ownership rights. That is to obtain a power of attorney — the written authorization for one or more people to represent or act on another's behalf in financial affairs or other personal matters. Powers of attorney can be broad, allowing unlimited access, or narrow, limiting access to accounts.

Allowing others to access your safe deposit box. The rules and procedures for safe deposit boxes can vary by state and by bank, so ask your bank about the options for granting someone access and what you would have to do if you later change your mind. "Remember that this person could go to the box and take anything out, without your approval," explained Edward Nygard, an FDIC Senior Consumer Affairs Specialist.

Adding co-owners vs. "authorized users" to a credit card account. A co-owner is financially responsible for all debt incurred, including any charges by an authorized user. Depending on the cardholder agreement, authorized users may or may not be financially responsible for any debt on the card. A card owner also may be able to place restrictions on authorized users, such as limits on amounts that can be charged.

Think carefully before you co-sign a loan. "If the other co-signer does not pay the debt, you will have to," Creamean said. "You may also have to pay late fees and collection costs, which increase the debt amount. Additionally, your credit rating could be affected if this person fails to pay or pays late."

Want more guidance about adding names to accounts? Consider consulting an attorney, your banker or another advisor.

FDIC
Consumer News

Published by the Federal Deposit Insurance Corporation

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For More Help or Information

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If possible, consider paying off your mortgage faster. Doing so will reduce future interest costs and save you money. Consider adding extra money to each mortgage payment to reduce principal.

Carefully review all correspondence from your lender or servicer. If your loan is sold to a new servicer, for example, your new servicer will notify you where to send your mortgage payment.

Keep up with insurance payments and respond quickly to any notices regarding a lapse of coverage. If you fail to obtain required insurance or your policy expires, lenders may take out "force-placed" insurance on your behalf and pass along the cost, which is generally very high. But you can still obtain your own less-costly insurance policy so that the bank can cancel its force-placed policy.

If you have questions or concerns about home insurance and you need some guidance, consider starting with your state or local consumer affairs office (www.consumeraction.gov/state.shtml) or your state's insurance department (www.naic.org/state_web_map.htm).

Always be on guard against mortgage-related scams. Fraud artists typically make false promises to erase a bad credit history or rescue a home from foreclosure. But these claims often prove too good to be true. Look at these offers with a critical eye, and don't hesitate to seek assistance before committing to anything. Here, too, consider contacting your state or local consumer affairs department.

If you're struggling to make mortgage payments, immediately contact your loan servicer, perhaps with the help of a housing counselor, to discuss your options to stay in your home and avoid foreclosure. For additional guidance, see the FDIC's foreclosure prevention online toolkit at www.fdic.gov/consumers/loans/prevention/toolkit.html. You can also learn more about the government's mortgage relief options on HUD's Web site at http://go.usa.gov/fJW.

For More About Mortgages

The FDIC's Web site has ***FDIC Consumer News*** articles, the interagency brochure "Looking for the Best Mortgage" and other information. Start at www.fdic.gov/consumers/loans.

The Consumer Financial Protection Bureau answers commonly asked questions at www.consumerfinance.gov/askcfpb.

HUD has a "Buying a Home" page at http://go.usa.gov/Xu6. To find a HUD-sponsored counseling agency that can offer free or low-cost advice on buying and borrowing for a home, visit www.hud.gov/offices/hsg/sfh/hcc/hcs.cfm or call 1-800-569-4287.

Mymoney.gov has additional tips at www.mymoney.gov/category/topic1/dealing-mortgages.html.

NeighborWorks America, a national nonprofit organization created by Congress, promotes homeownership through education and counseling. Visit www.nw.org/network/consumers/index.asp.

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