



Straight Talk Product Guide: Interest Checking Account

Use this easy-to-follow guide to learn about the Ally Bank Interest Checking account. The information in this guide is accurate as of 5/21/2022, but our fees and services may change. For additional details about our services, fees, and policies, see the [Ally Bank Deposit Agreement](#) (PDF).

The Basics

Interest-Bearing	YES	<ul style="list-style-type: none">• Our competitive rates make your money work harder• All accounts earn interest, and higher balances may earn an even higher rate• Interest is compounded daily View today's rates
Member FDIC	YES	Deposits are insured by the Federal Deposit Insurance Corporation (FDIC) up to maximum allowed by law. Learn more
Minimum Balance	\$0	No minimum balance required to keep your account open after you fund.
Available for a Trust?	YES	You can open this type of account in the name of a revocable or irrevocable trust.
Funding Your Account		<p>You can fund your new account in a few different ways:</p> <ul style="list-style-type: none">• Transfer from an Ally Bank account or an account at another institution• Check deposit (using Ally eCheck DepositSM or by mail)• Wire transfer <p>We'll close your account automatically if we don't receive your first deposit or transfer within 30 days after account opening.</p>

Featured Checking Services

Debit card access to the Allpoint® ATM network and limited ATM reimbursements	\$0	Use any Allpoint ATM in the U.S. for free. Plus, we reimburse up to \$10 per statement cycle for fees charged at other ATMs nationwide.
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Overdraft Transfer Service

With Overdraft Transfer Service, your savings account is your backup.

- Link an Ally Bank Online Savings Account or Money Market Account to your Interest Checking Account, and we'll automatically move money over, fee-free, in increments of \$100, should you accidentally overdraft.
- Each overdraft transfer counts as 1 of the 6 limited transactions allowed from your account each statement period for Money Market and Online Savings Accounts.

CoverDraftSM Service

CoverDraft is your safety net against accidental overdrafts, giving you up to \$250 in temporary overdraft relief on some of your most common transactions, including debit card purchases, checks and transfers initiated at other financial institutions, and bill payments—at no charge. There's no hidden fees, and no interest, ever.

- In most cases, you'll qualify for \$100 in CoverDraft protection 30 days after depositing a total of \$100 into your Ally Bank Interest Checking account. To raise the coverage amount to \$250, set up direct deposit, and receive a qualifying direct deposit of at least \$250 into your account for 2 months in a row. Then, you can log in and change your preference to the higher amount. You can adjust your coverage amount at any time as long as your balance isn't negative, however, you'll need to receive at least 1 direct deposit every 45 days to maintain the expanded coverage option.
- We'll notify you if any overdraft occurs. You'll have 14 days to bring your balance back to \$0 or more, and we'll automatically apply your next deposit to your negative balance.

CoverDraft acts as a safety net. Keep in mind, it's not a line of credit or a guarantee. If your purchase isn't covered for any reason (let's say the transaction exceeds your CoverDraft limit, for example), it will be declined—but we'll never charge you an overdraft fee. You can opt out of CoverDraft service at any time.

You can also use both services together, for a double line of defense against accidental overdrafts. We'll first move money in \$100 increments from your linked account using **Overdraft Transfer Service**. If that's not enough, the **CoverDraft** service kicks in with up to \$100 in additional coverage.

Overdraft
Solutions

\$0

Bill Pay

\$0

Pay bills online or on the Ally Mobile app.

Ally eCheck
DepositSM

\$0

Deposit checks remotely using your computer or mobile device.

Zelle

\$0

Send money to, or receive money from, friends and family in the U.S. using their email address or U.S. mobile number.

Ally Mobile App	\$0	Access your account anywhere, anytime. You can check account balances, make transfers, deposit checks, pay bills, find ATMs, and more.
Personalized Alerts	\$0	Create account alerts to stay on top of account balances, deposits, overdrafts, and more.

Fees

As part of our mission to be your relentless financial ally, we don't charge certain fees many other banks charge. Here are a few of the things we offer at no charge:

Monthly Maintenance	\$0	No monthly maintenance fees
Overdraft Item Fees	\$0	<ul style="list-style-type: none"> If you don't have enough money in your account to cover a transaction, the transaction may be declined, but we won't charge an overdraft fee We won't charge additional fees for having a negative account balance over an extended period
Standard or Expedited ACH Transfers	\$0	We don't charge you to transfer money to or from your accounts at other institutions.
Standard Checks and Debit Cards	\$0	<ul style="list-style-type: none"> If you order checks or a debit card for a new account, they'll generally arrive within 10 business days after you first put money in your account. Order standard checks at no charge by logging in at ally.com or on the Ally Mobile app. Call us to order a new or additional debit card.
Deposit Slips and Prepaid Envelopes	\$0	If you prefer to deposit checks by mail, you can order deposit slips and envelopes at no charge.

And here are the fees we do charge:

Stop Payment	\$15	Per Request
Returned Deposit Item	\$7.50	Per item

Outgoing Wires (domestic only)	\$20	Per wire
Expedited Delivery (debit cards, checks, etc.)	\$15	Per delivery/per item
Overnight Bill Pay (delivery by mail)	\$14.95	Per payment
Same-day Bill Pay (electronic delivery when available)	\$9.95	Per payment
Account Research Fee	\$25	Per hour
International Transaction Fee	Up to 1%	Of the transaction amount

Availability - Deposits and Transfers

When you deposit checks or receive certain other deposit items to your account, you'll find that the money isn't immediately available for you to use. This delay in funds availability helps us protect your account and ourselves so we can keep being your relentless financial ally.

Processing Order: We generally post transactions in the order we receive them.


Business Days: Monday through Friday, excluding federal holidays.

Direct deposits	Available on the settlement date
Transfers between Ally Bank accounts	Available immediately
Transfers you initiated at another bank	Available on the settlement date
Transfers eligible for next-day delivery between Ally Bank accounts and accounts at other institutions	<p>Assuming you initiate the transfer at Ally Bank before 7:30 pm ET on a business day:</p> <ul style="list-style-type: none">Funds are generally available the next business day. For example, if you request a transfer on Monday, the funds will be available on TuesdayKeep in mind, transfers between banks aren't processed on weekends and federal holidays, so transfers take longer at those times.
Standard transfers between Ally Bank accounts and accounts at other institutions	<p>Assuming you initiate the transfer at Ally Bank before 1 am ET on a business day:</p> <ul style="list-style-type: none">Funds are generally available on the 3rd business day. For example, if you request a transfer on Monday (or on Tuesday before 1 am ET), the funds will be available on Thursday.Keep in mind, transfers between banks aren't processed on weekends and federal holidays, so transfers take longer at those times.
Checks drawn on Ally Bank	Next business day
U.S. Treasury checks payable to you	Next business day
All other checks payable to you	<ul style="list-style-type: none">The first \$300 will be available the next business dayUp to \$24,700 will be available the 2nd business dayRemaining amounts over \$25,000 will be available the 5th business day
Deposited checks we have reason to doubt will be paid	The full check amount may be subject to a 5-business day hold.
Domestic wire transfers received after 5 pm ET	Next business day

Questions? Contact Us


Chat

Visit ally.com/contact-us/ to check our availability for chat under **Ally Bank**. If you need to discuss sensitive account information, log in online or on our mobile app to chat:

- **Online:** Log in at ally.com and select Chat if available.
- **Ally Mobile App:** Log in on the app and select the Chat icon  if available.

Email

Send us a message online or on our mobile app:

- **Online:** Log in at ally.com and go to **Email**, then choose Bank Accounts. Next, select **Send a New Secure Message**.
- **Ally Mobile App:** Log in on the app and select the Email icon , then choose Bank Accounts.

Help Center

Find answers to frequently asked questions at ally.com/help

Phone

24/7 Live Customer Support

General: 1-877-247-2559

Outside the U.S.: 011-1-757-247-2559

Fraud hotline: 1-800-971-6037

Hearing-impaired: 1-877-320-2559

Mail

Send completed deposit slips and endorsed checks to:

Ally Bank
P.O. Box 13625
Philadelphia, PA 19101

Send general correspondence to:

Ally Bank Customer Care
P.O. Box 951
Horsham, PA 19044