



## Year-long Study Finds Americans Wasted More Than \$1 Billion at the Top 5 US Banks in 2018

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**Foster City, CA – August 6, 2019** – [MyBankTracker.com](http://MyBankTracker.com), a financial comparison site, conducted an ongoing checking account survey throughout 2018. More than 13,000 people were surveyed. Here are the top [findings](#):

1. U.S. households wasted more than \$1 billion\* in monthly maintenance fees last year at the top 5 US banks alone
  - o That's at least \$83.8 million\* every month at only five of America's banks
2. 11% of U.S. households have checking-account balances of less than \$1,000 AND no direct deposit
3. Nearly half of U.S. households said mobile banking is the most important feature when choosing a bank account (45.5%)
  - o Only 25% said low fees were most important
4. Nearly 32% had at least one overdraft and close to 7% had 5+ overdrafts
5. Some good news: nearly 69% of U.S. households didn't overdraft their checking accounts

View the complete article: [Survey: U.S. Households Paid More than \\$1 Billion in Checking Account Maintenance Fees in 2018](#)

Our CEO and co-founder of MyBankTracker.com, [Jason Reposa](#) is available for comment on this study.

### Methodology

MyBankTracker conducted an ongoing survey regarding checking account usage throughout calendar year 2018 with 13,613 respondents in the United States.

*\*assuming the average monthly fee is \$10.99/month (based on basic checking accounts at the top 5 U.S. banks)*

### About MyBankTracker.com

MyBankTracker.com is owned and operated by QuinStreet, Inc. (Nasdaq: [QNST](#)), a pioneer in delivering online marketplace solutions to match searchers with brands in digital media. QuinStreet is committed to providing consumers and businesses with the information and tools they need to research, find and select the products and brands that meet their needs. CarInsurance.com is a member of the company's expert research and publishing division.

[MyBankTracker.com](#) is an independent comparison website helping consumers make smart banking and financial decisions. The mission is to match consumers to their perfect bank by providing and tracking in-depth information on more than 5,000 banks, credit unions and financial products. Using a combination of technology and money management expertise, MBT provides personal finance comparison tools and educates consumers to optimize their relationships with banks and lenders.

Website: <https://www.mybanktracker.com/>

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