

Good Deals and Fine Print

Plenty of banks today advertise high interest rates for everyday products like checking and savings accounts. But there may be a catch. Some accounts offer a high rate, but just for the first three months; others require high minimums to qualify for the best rate. In some cases, the rate drops if customers use their debit card too infrequently—or too often. There's nothing nefarious about all this, but it makes for a lot of fine print to read. One fee to watch out for: pricey ATM charges that could eat up your interest. In 2008 investors paid almost \$3.50, on average, to use an out-of-network ATM. Hit the cash machine twice a week with fees like that and you would have needed \$364 just to cover your annual charges.

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