

Banking



GETTING STARTED

Bring the following items to open a *bank* or *credit union* account:

- Your passport, Visa Document, and at least \$25 (cash, checks, or traveler's checks) to deposit.
- You will be asked for your social security number (SSN), but it is not required to open an account for most banks. If you are eligible for a SSN, just tell the bank you will give them the number after you receive it.
- You will be asked to fill out a Form called W-8 BEN. The purpose of this form is to state that you are receiving non-service income and wish to claim exemption from taxes. Everyone who does not have a social security number must fill out this form. Once you receive a social security number (SSN) or individual taxpayer identification number (ITIN), inform your bank of the number.
- Banks are not open on Sundays or public holidays.

BANKS CLOSE TO CAMPUS

○ **Bank of America: NorthGate Branch**

1058 West Club Blvd (by Northgate Mall) Durham, NC 27701

Tel: 919.956.2254

Tel: 800.432.1000 (national customer service)

www.bankofamerica.com

Additional services: Debit/Check card has photo ID; ATMs are located in the Bryan Center, outside the Food Court of Duke Clinics and in the basement of Duke Hospital.

Hours: Monday-Thursday 9am-5pm, Friday 9am-6pm, Saturday 9am-1pm and closed on Sunday.

○ **SunTrust: Duke Erwin Branch**

2714 Erwin Rd (corner of Erwin & LaSalle) Durham, NC 27705

Tel: 919.666.5900

www.suntrust.com/

Additional services: SunTrust has 30 ATMs and 12 branches in Durham with convenient hours - 4 branches are open on Sundays. There are 3 ATMs on campus - at the Bryan Center, outside the Food Court of Duke Clinics and in the basement of Duke Hospital.

Hours: Monday-Thursday 9am-5pm, and Friday 9am-6pm.

Wells Fargo Bank: Durham West Main Branch & Duke Medical Center <https://www.wellsfargo.com/>

Durham West: 2000 W Main St (corner of Main and 9th) Durham, NC 27705 Tel. 919.416.6050

Hours: Monday-Thursday 9am-5pm, Friday 9am-6pm, Saturday 9am-1pm, and closed on Sunday.

Duke Medical Center: Duke Clinics, 1st floor. Tel. 919.688.3261

Hours: Monday-Friday 9am-5pm

Boulevard Store: 2821 Durham-Chapel Hill Blvd. Durham, NC 27707 Tel. 919.493.3580

Wells Fargo offers Secured Credit Card to help build credit history. To Apply for Secured Credit Card for non-US citizens, Passport and Student ID are required. For more information, call Customer Sales & Service Rep Nandini Debnath at 984-209-4154

○ **Duke University Federal Credit Union (Duke Credit Union)**

2200 West Main Street (Erwin Square Plaza, Main Tower - First Floor) Tel. 919.684.6704 www.dukefcu.org

Exclusively serving Duke University and Duke Health: Students, Employees, Alumni, Retirees and their family members. Make sure to bring your Duke ID with you. Social Security number required for loans.

Additional services: A full menu of services including savings and checking accounts, wire transfers, foreign currency exchange, instant issued debit/credit cards, secured credit cards (to build credit) and a mobile app (mobile deposit, person to person payment, card controls, quick balance and more). ATMs and CashPoints® Network located within the Duke Campus/Durham area.

Hours: Monday-Thursday 8am-5:00pm and Friday 8am-5:30pm

WIRING MONEY FROM HOME

All electronic transfers require (extra fee charged for sending/receiving wires)

- Names of both banks, bank addresses and telephone numbers
- Your account numbers at both banks
- Accepting bank's routing number

BANKING TERMS

○ **Debit/Check Cards**

It is an alternative payment method to cash. Nearly all debit cards link to your bank account and allow you to spend the money in your account by having your debit card swiped like a credit card at ATMs, stores, restaurants, etc. If you go to a store, you'll have a **cashback** option after you make your payment so you can get cash like you do at ATMs.

CAUTION!!! With DEBIT/CHECK Cards, you can only use up to the amount you have in your bank account. Beware of overdraft fees and ask your bank about any overdraft protection measures. Debit cards may also be used at ATMs to withdraw money, but be prepared to pay a fee (\$2-\$3) for using an ATM not affiliated with your bank.

○ **PIN Numbers**

When you are issued a *credit or debit card*, it will come with a Personal Identification Number (PIN). In order to use your card at ATMs, as well as to use some other features, you must memorize your PIN. To prevent identity theft, don't write it down where people can find it. Instead memorize the number. Also, you should pick a random combination of numbers for your PIN.

Please note: Use caution when using ATMs after dark or in poorly lit areas.

○ **Obtaining a CREDIT CARD**

You must have a social security number in order to apply for a credit card. Even then, it is not a guarantee that you will qualify for a credit card. The amount of money you have in your bank account seems to play a role. The bigger the deposit you have in your account, the better the probability of being approved for a card. This may not be fair but it is reality.

ADVICE FROM OTHER INTERNATIONALS ON HOW TO OBTAIN A CREDIT CARD

Undergraduates & Graduate Students

- After receiving my SSN, I applied for a Citibank credit card. I applied for the Citi Platinum Select Visa Card for College Students.
- I applied for a Capital One credit card online four months after I arrived in the United States. I had my social security number.
- I was able to obtain an American Express Student Credit Card after having my debit card for six months.

Duke Employees

- I obtained a credit card through Bank of America. Limit of \$500 and I had to open a savings account to secure the card.
- I obtained a secured credit card at Duke Credit Union. I got it after two weeks without any troubles. Required documents: passport, SSN; \$575 deposit which will be returned after one year.