

MANAGING YOUR MONEY

Easier Access To Banking

(NAPSA)—Young people just starting out, recent arrivals, women newly on their own and others who've never had much to do with banks before can now get banking services designed with their needs in mind. A major bank has come up with a way to help the estimated 12 million U.S. households that do not really use banks.

Michael S. Barr, Assistant Professor of Law at The University of Michigan, said, "Access to basic financial services is critical to success in the modern American economy." He notes that debit-card based accounts "may be particularly suited to low income, unbanked persons," and that pursuing these kinds of strategies can help to "transform financial services for low-income persons."

"We know there are a lot of people in this country who don't participate in the banking system. They may feel they don't have enough money to open an account or think they can't afford one; they may be intimidated by the financial system, or just feel there is not an account that's right for them," said Ajay Banga, President of Retail Banking, North America at Citibank. "We were determined to come up with a quality product that knocks down entry barriers and makes it easy for them to bank," he added.

The "starter" account makes it easier for consumers to improve their financial security and plan for the future.

Explained Maura Markus, President of Citibanking North Amer-

ica, Retail Distribution Group. "By addressing the basic transaction needs of consumers, the Access Account will relieve them of the risk of carrying a lot of cash and help them establish a financial gateway to build credit and assets."

The account features easy and low-cost ways to send money to Mexico, Europe and other parts of the world.

Other features include:

- "Checkless" checking. Customers can make free, unlimited bill payments through Citibank Online, in English or Spanish and through an automated phone system. Account holders may also get a MasterCard debit card for cash withdrawal, sales transactions and unlimited Citibank ATM use.

- No minimum balance or opening deposit requirement. The monthly maintenance fee is waived for customers who have direct deposit of recurring deposits, such as payroll, Social Security or entitlement funds.

- Easy-to-understand statements in English or Spanish.

- Access to a wide range of products including a line of credit linked to their account, a secured credit card and a complimentary financial needs analysis.

- Dedicated customer service. The Access Account is supported by telephone customer service in English, Spanish and Chinese.

To learn more, call 1-866-335-1191 (English) or 1-800-967-4984 (Spanish), see www.citibank.com or visit a Citibank.