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Business Editors

New Chase, Bank One Checking Accounts Help College, High School Students Manage Money

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Bank One and Chase have created student checking accounts designed to help high school and college-bound children of bank customers manage their money.

The free accounts include special benefits such as free ATM withdrawals, free debit cards and no minimum balances and no monthly service fees. The student's parent or legal guardian must have a qualifying Bank One or Chase checking account.

"Most teens and young adults look to their parents for key financial advice, and we want parents to know we have the products and services that can help them teach their children about banking," said Michael Cleary, head of retail marketing for Bank One and Chase.

"Offering College Checking and High School Checking gives us an opportunity to reward existing customers and help deepen our relationships with them, and to reach out to a new generation of customers."

The company has opened more than 2,000 College and High School Checking accounts since introducing the products last month.

College Checking

College Checking, now available in all Chase and Bank One locations nationwide, features:

- No minimum balance requirement and no monthly maintenance fee or below-balance transaction fee for five years as long as the parent maintains a qualifying Bank One or Chase checking account

- Two free withdrawals from non-Bank One or Chase ATMs per statement cycle

- Free online bill pay

- Free debit card

High School Checking

High School Checking, available at all Bank One locations nationwide, is designed for students age 15 to 18 and requires the student's parent or legal

guardian to sign on as a co-owner of the account. **Many**
banks do not allow
teenagers to have
checking accounts. Features of the
account include:

- Check-writing privileges.
- No monthly service fee as long as the parent or legal guardian maintains an eligible Bank One checking account and until the student turns 19.
- Free THE ONE Card, Bank One's Visa check card, with daily point-of-sale limits and restrictions on certain merchant categories.
- Parent can make deposits via branch, ATM or online banking.
- Parental online access to the account for automatic funds transfer and e-mail alerts.

In addition to College and High School Checking, Bank One and Chase offer students a full array of financial products, including special student credit cards and education loan products.

"Offering these accounts helps us establish a relationship with students," Cleary said. "Our goal is to establish the relationship and then expand it once the student graduates and joins the workforce."

Bank One Corp. merged with JPMorgan Chase & Co. July 1, 2004. Bank One branches nationwide will convert to the Chase brand in 2005.

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