

JDI Cheatsheet: Insights on Different US Bank Account Types

Choosing the right account type for you or your family can make life a lot easier.

Checking

Debit Card

This is probably the most used account for daily activities. Here you receive your paychecks, get cash at ATMs and more.

Savings

Debit Card

Easy transfer from your checking into this account. It comes with rates & is accessible through your debit card for withdrawals.

Credit

Credit Card

Credit cards come with a limit based on your credit score.
Downside: Interest rates on unpaid balances. Upside: Perks!

Prepaid Debit

Debit Card

A prepaid and reloadable debit account is like a universal gift card. It can be helpful for budgeting or younger family members.

Secured Credit

Credit Card

A secured credit account is a prepaid card. You add money & use it as a credit card to mainly help build your credit score.