

## **Bankrate.com Identifies Group of High-Yield Checking Accounts That Collectively Yields More Than 34 Times the National Average**

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NEW YORK, May 23, 2012 /PRNewswire/ -- Bankrate.com's (NYSE: RATE) 2012 High-Yield Checking Survey found that the average APY for high-yield [checking](#) accounts is 2.05%, more than 34 times the current national average for an interest-bearing checking account (0.06%). The average high-yield checking APY has dropped from 2.56% last year and 3.30% in 2010, however, it still handily beats the next best alternative for liquid cash (an online savings account), provided the high-yield checking accountholder meets the requirements every month.

(Logo: <http://photos.prnewswire.com/prnh/20040122/FLTHLOGO> )

The requirement to perform a certain number of debit card transactions each month is nearly universal (the most common requirement is 10 per month). Direct deposit and automated bill payments are also common mandates, and these are increasingly interchangeable (more information below).

Another caveat is that the above-market yield only applies up to a certain limit, known as the balance cap. The most common balance cap continues to be \$25,000. But the 10 highest-yielding accounts all have balance caps of \$15,000 or less. Failing to meet the monthly requirements drops the average APY to a miniscule 0.08%.

"For accountholders that can routinely meet the monthly requirements, high-yield checking accounts are a no-brainer cash investment," said Greg McBride, CFA, senior financial analyst for Bankrate.com. "Investors should calibrate the balance they plan to hold in the account with an APY offering that maximizes their return."

Bankrate.com surveyed 57 high-yield checking accounts offered by banks, thrifts and credit unions in the United States. Twenty-three of those accounts (40%) can be opened online or by phone from anywhere in the country.

Click here to view the full survey: <http://www.bankrate.com/finance/checking/high-yield-credit-unions.aspx>.

### **More on Direct Deposit and Automated Bill Payment Requirements**

Eighty-six percent of the high-yield checking accounts that Bankrate.com surveyed allow direct deposit as one option to meet the requirements. Direct deposit is mandated by nine percent of the accounts and is not required by five percent.

Eighty-two percent of the accounts allow automated bill pay or ACH (automated clearinghouse) withdrawals among the options to meet the requirements. Fourteen percent do not require automated bill pay/ACH and four percent have a mandatory bill pay/ACH requirement each month.

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