

Bankrate's best banks: The best regional banks in the US

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Courtesy of Western State Bank

Regional banks are in an interesting spot.

Although they are substantially smaller than the largest banks in the country, regional banks often have the scale and budget to offer their customers similar experiences to the largest banks.

Bankrate.com analyzed thousands of data points to find financial institutions that offer both a free or cheap [checking account](#) and a [savings account](#) that pays a high interest rate or holds the line on fees.

Here are our picks for the top regional banks.

The top 10 regional banks:

- Western State Bank
- Customers Bank
- Zions Bancorporation, N.A.
- Bank OZK
- Valley National Bank
- Texas Capital Bank
- First National Bank of Pennsylvania
- BMO Harris Bank, NA
- Sterling National Bank
- Manufacturers & Traders Trust Co.

Overall best regional bank: Western State Bank



[Western State Bank](#) has a history dating back to 1902 and has its headquarters in Devils Lake, North Dakota. Western State Bank has nine total locations in two states: Arizona (five locations) and North Dakota (four locations). Western State Bank recently announced that it plans to open a sixth Arizona location in the first quarter of 2019.

Western State Bank offers a Free Checking account that is accessible to everyday users. Like its name implies, the account is free of a monthly fee and allows holders to reimburse up to \$20 in out-of-network U.S. ATM fees each statement cycle. It's pretty easy to open, requiring a at least a \$50 initial deposit. One trade off, though, is the account pays no interest.

Customers looking to earn the standard interest rate on their savings can open The Regular Savings at Western State Bank. The account's 0.1 percent APY is compounded and paid quarterly. Like checking, the savings account is accessible to open, requiring a \$100 minimum balance — no minimum balance for those who are under 18 years old.

Customers Bank



[Customers Bank](#) was founded in 1997 and is based in Phoenixville, Pennsylvania. The bank has 13 branches in New Jersey, New York and Pennsylvania.

Customers Bank's Free Checking account can be open with as little as \$10. There's no monthly fee to maintain the account. And the bank doesn't penalize you for getting your cash on the go by not adding additional fees at ATMs outside of the bank's network. One downside: Free Checking does not earn interest.

Reserve Savings from Customers Bank offers an 0.15 percent APY, slightly above the national average. We like this account because it can be opened for just 10 bucks and doesn't come with a monthly fee.

Zions Bancorporation, N.A.



Zions Bancorporation has full-service banking offices in Arizona, California, Colorado, Idaho, Nevada, New Mexico, Oregon, Texas, Utah, Washington and Wyoming.

Zions Bancorporation is made up of multiple divisions, including Zions Bank, California Bank & Trust, Amegy Bank, National Bank of Arizona, Nevada State Bank, Vectra Bank, The Commerce Bank of Oregon and The Commerce Bank of Washington.

The Zions Bancorporation Anytime Checking account has a \$50 minimum opening deposit and doesn't have a monthly maintenance fee. The \$3 paper statement fee is waived if you enroll in eStatements and opt out of paper statements. Like other top regional banks, Zions does not offer interest for its everyday checking account. Another con: Account holders will want to visit the more than 200 ATMs Zion operates or else they will incur a \$2 fee for using ATMs outside the bank's network.

The APY offering with the bank's Savings Account is typical for the industry at 0.10 percent. Zions makes it pretty easy to open, requiring at least a \$50 initial minimum deposit. The dreaded maintenance fee is only \$3. And better yet, there are two ways to waive this fee: You can either maintain a minimum daily balance of \$200, or you can transfer \$25 or more from your Zions Bank checking.

Bank OZK



Bank of the Ozarks was founded in 1903 in Jasper, Arkansas. In July 2018, it became Bank OZK. The bank has more than 250 offices in 10 states.

The Bank OZK Free Checking is another non-interest-bearing account. However, we like it because it's fairly easy to open and maintain. There's a \$100 minimum opening balance and no monthly service fee as long as you sign up for electronic statements. Even the fee to use out-of-network ATMs is reasonable at \$2.

OZK has a Personal Savings account that's a good place to start building an emergency savings fund. The base APY of 0.01 percent leaves much to be desired, but the account allows balances of at least \$100 to earn interest. The \$3 monthly service fee is waived if you keep \$100 minimum daily balance, incentivizing you to avoid tapping into your all savings.

Valley National Bank

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Regional Bank ★ 2019

Valley National Bancorp (Valley National Bank) has more than 230 branches in New Jersey, New York, Florida and Alabama. Its headquarters is in Wayne, New Jersey, and it has approximately \$30 billion in assets.

The Valley All Access Rewards Checking account allows new consumer checking customers to earn \$20 a month for the first year as long you receive a cumulative total of \$750 or more in qualifying direct deposits per month. A bonus is that the account has no balance requirement after the \$100 required to open.

The bank's All Access Savings account requires a minimum of \$100 to open and earns 0.03 percent APY. The account offers a carrot-and-stick approach when it comes to monthly fees, hitting you with a \$5 monthly maintenance fee when the average daily balance dips below \$300 for accounts opened online, and reward account holders by waiving the fee when they consistently save more than three hundred bucks.

Texas Capital Bank

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Regional Bank ★ 2019

Founded in 1998, [Texas Capital Bank](#) has locations in Austin, Dallas, Fort Worth, Houston and San Antonio.

Its Smart Checking earned high marks for having no monthly maintenance fee and requiring a minimum opening balance of only \$100. No, you won't get interest. Buy you won't see a monthly service fee either. And there's no charge to use ATMs outside Texas Capital Bank's network.

Texas Capital Bank's Consumer Savings account also requires minimum opening balance of \$100. The account earns 0.10 percent APY, and interest is compounded daily and credited quarterly. There is a \$5 monthly maintenance fee, but the fee is waived on accounts with a daily balance of \$500 or more.

First National Bank of Pennsylvania

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First National Bank of Pennsylvania was founded in 1864. The bank headquartered in Pittsburgh has more than 400 banking offices in six states in the Midwest, Northeast and South.

All online checking and savings accounts have a \$50 minimum balance required to open an account. The Freestyle Checking account has no monthly maintenance fee and doesn't require a minimum balance to avoid a monthly service fee. This results in one of the more customer-friendly checking accounts around.

First National Bank also has its FirstRate Savings account, which has no minimum opening requirement in person and only a \$50 minimum deposit to open the account online. You must keep a \$500 average daily balance to avoid a maintenance fee. The interest rate offering is on the lower end with APY of 0.01 percent.

BMO Harris Bank, NA

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BMO Harris Bank has nearly 600 branches. The bank offers checking accounts, savings accounts, money markets, CDs, credit cards, mortgages, loans, lines of credit and other products. BMO Harris has fee-free ATM access at more than 40,000 locations.

The BMO Harris Bank website calls the BMO Harris SmartAdvantage Account its most popular account. We like it because it only requires a \$25 minimum opening deposit and there's no maintenance fee. There would be a \$2 monthly fee if you receive paper statements. But as long as you're enrolled in eStatements the \$2 monthly fee is waived. The \$3 out-of-network ATM fee hurts a little as does the fact that interest is not available with this product.

For savers, there are numerous ways to waive the \$5 monthly maintenance fee on the Statement Savings Account. A couple of ways to waive the maintenance are if the primary account owner is under 25 years old or by keeping a \$100 or more minimum daily ledger balance for the month. The account earns 0.05 percent APY on all balances.

Sterling National Bank

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Regional Bank ★ 2019

Sterling National Bank has roots dating back to 1888 and has over 100 financial centers in the Greater New York area. Sterling adds a personal touch to banking: Every Sterling client receives a banker, [which they can find on the Sterling National Bank website.](#)

The bank won't give you interest with its Simple Checking account, but it makes it darn easy to open with only a \$25 minimum initial deposit. Another perk, there's no monthly service for customers enrolled in electronic statements. Checking account holders get 15 free checks. But note Sterling caps balances at \$1,500 for this product.

Sterling's Statement Savings account comes with a 0.05 percent APY. The account requires a minimum balance of \$100 to earn interest. The \$5 monthly fee is low for the industry. But better yet it can be waived with a minimum monthly transfer of \$25 from a linked account or if the primary account holder is younger than 25.

Manufacturers & Traders Trust Co.

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Regional Bank ★ 2019

Manufacturers & Traders Trust Co. (M&T Bank) has banking offices in Connecticut, Delaware, Maryland, New Jersey, New York, Pennsylvania, Virginia, West Virginia and the District of Columbia. M&T Bank now has more than 750 banking offices and more than 1,800 ATMs.

M&T Bank's EZChoice Checking account has no maintenance fee. M&T Bank also has a product if you're concerned about overdraft fees. Sadly, the account does not earn interest. But on the bright side, it only requires \$25 to open. Account holders are going to want to try to visit a M&T Bank ATM or else they'll be dinged with a \$3 fee on top of whatever the machine charges to get their cash.

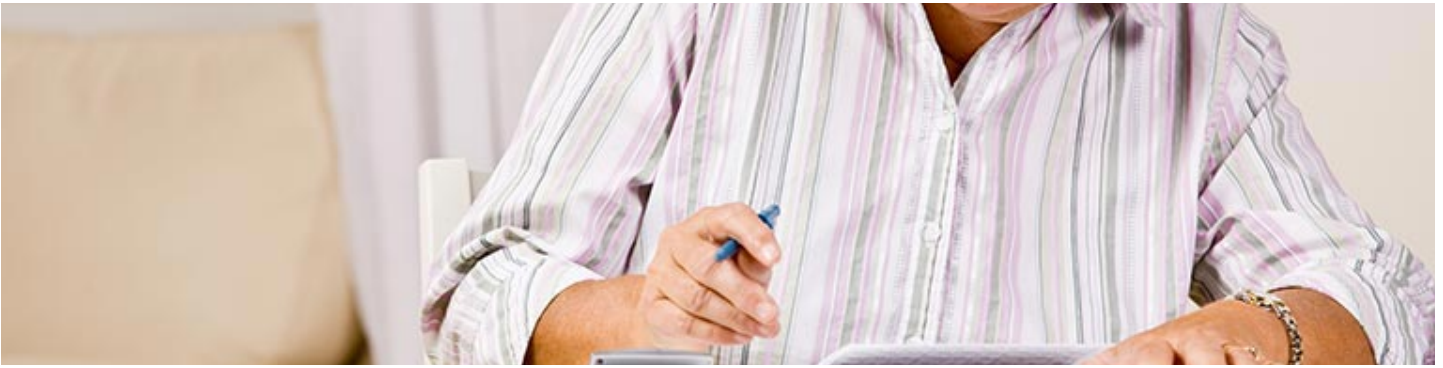
The bank's Relationship Savings account requires a minimum deposit of just \$25. It pays 0.02 percent APY. The \$7.50 monthly service fee is not great, but we like that the bank incentivizes customers to save by waiving the fee with a minimum daily balance of \$500, by having a personal checking account M&T or making at least one deposit in your Relationship Savings account.

Methodology

Bankrate gathered checking and savings account data from 50 brick-and-mortar banks, 25 credit unions and 37 online financial institutions. In doing so, we examined more than 385 accounts and 7,500 data points, looking at the fees each institution charges and the deposit rates it offers. We also looked at factors like the number of branches a bank or credit union has and the number of states in which it operates. [Read our overview](#) for more information on how we determined the best banks.


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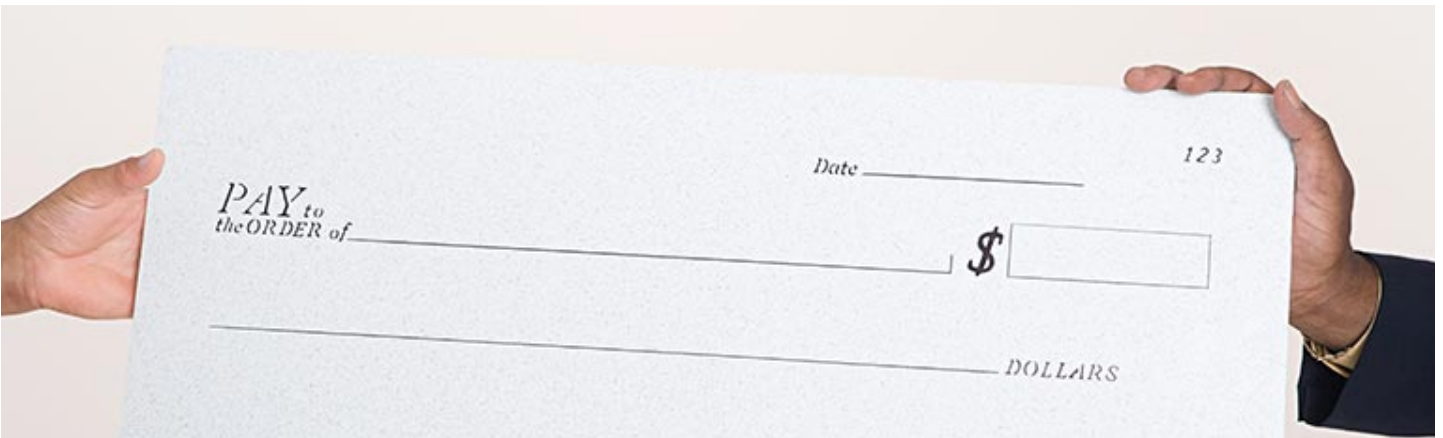
Bill: The \$100,000 note, 1934 series
Front: President Woodrow Wilson
Back: The United States of America -- 100,000 -- One Hundred Thousand Dollars



The largest bill ever printed by the federal government, the \$100,000 note bears the likeness of President Woodrow Wilson. Even if you have \$100,000 to burn, don't expect to get your hands on one. Backed by gold bullion, these bills

The image features a circular inset on the left showing a black and white portrait of President Woodrow Wilson. To the right, a \$100,000 gold certificate is displayed, featuring the same portrait of Wilson. The certificate is yellowish-gold with intricate patterns and the number '100,000' printed in large digits. The text on the certificate includes 'GOLD CERTIFICATE' and 'THE UNITED STATES OF AMERICA -- ONE HUNDRED THOUSAND DOLLARS IN GOLD'.

Pictures of big bills – \$500, \$1,000, \$5,000, \$10,000





Routing number on check: How it works

Move over, Bitcoin. The world of virtual currencies is getting crowded with altcoins.

These days, there are about 20 types of cryptocurrency that sell for more than \$1, according to CoinMarketCap.com. Even more are in penny-stock range.

Here are 12 cryptocurrency alternatives to Bitcoin. Prices and market capitalization of altcoins are based on data from CoinMarketCap.com on Feb. 28,

12 cryptocurrency alternatives to bitcoin





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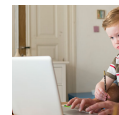


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