

## FEES AND CHARGES GLOSSARY

Banking often involves various fees and charges that can impact your financial health. This section breaks down common fees, helping you understand what they are and when they might apply. With this information, you'll be able to manage your money more effectively and avoid unnecessary costs.

- **ATM Fee:** a charge for using an ATM that is not part of your bank's network; costs vary by bank and location.
- **Overdraft Fee:** a fee charged when you spend more money than is in your account; can be avoided by managing your finances carefully.
- **Minimum Balance Fee:** a fee for not maintaining a minimum balance in certain accounts; different banks have varying requirements.
- **Late Payment Fee:** a fee for paying a bill after its due date; applies to loans, credit cards, and other bills.
- **Annual Fee:** a yearly charge for having a credit card; not present on all cards.
- **Foreign Transaction Fee:** a fee for making purchases in a foreign currency; varies by bank and card.
- **Early Withdrawal Fee:** a penalty for taking money out of an investment or deposit account before a specified date.
- **Wire Transfer Fee:** a charge for sending money electronically; often used for large or international transfers.
- **Maintenance Fee:** a monthly or annual fee for keeping an account open; can often be waived with minimum balances or other criteria.
- **Return Item Fee:** a fee charged if something you deposited, like a check, is returned unpaid; varies by institution.