



HSBC DIRECT CHECKING

The following information was correct as of 04/03/2020

Have questions or need current rate information?

Call us at 888.404.4050

TERMS & CHARGES DISCLOSURE¹

Applicable to accounts opened online only.

It's important that you understand exactly how your HSBC Direct Checking account works. We've created this summary to explain the fees and some key terms of your account.

ELIGIBILITY	The HSBC Direct Checking account is available to all consumers. HSBC DIRECT CHECKING IS AN "ONLINE ONLY" PRODUCT, WHICH REQUIRES USE OF AUTOMATED TELEPHONE BANKING, E-STATEMENTS AND PERSONAL INTERNET BANKING.
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RATE INFORMATION (For more details, see HOW INTEREST AND APY WORK section)	Minimum Balance to Obtain APY	Interest Rate	Annual Percentage Yield (APY)
	\$10,000 or more	0.01%	0.01%
	\$5,000 or more but less than \$10,000	0.01%	0.01%
	\$2,500 or more but less than \$5,000	0.01%	0.01%
	\$1 or more but less than \$2,500	0.01%	0.01%
	Less than \$1	No Interest Earned	No APY Earned

Minimum Balance requirements to earn interest are met by maintaining a "Daily Balance" of specified dollar amounts in your HSBC Direct Checking account.

ADDITIONAL RATE INFORMATION	Method Used to Compute Interest	Daily Balance	This method applies a daily periodic rate to the principal in the account each day.
	Compounding Period	Monthly	
	Interest is Credited	Monthly	

MONTHLY MAINTENANCE FEE	Monthly Maintenance Fee	\$0
	Excess Withdrawal Fee	\$0

ACCOUNT FUNDING INFORMATION	Minimum Deposit to Open Online	\$1	Including computer self-serve account openings in a branch.
	Maximum Daily Online Limit	\$350,000	Maximum when funding the account or making additional daily deposits/withdrawals with an electronic transfer to or from another financial institution.

AUTOMATED TELLER MACHINE (ATM) AND OTHER ELECTRONIC FUND TRANSFER (EFT) FACILITY CHARGES²	U.S. HSBC ATM Fees ³	\$0	For using an HSBC Bank USA, N.A. ATM to complete any transaction in the U.S.
	Other ATM Fees ³	\$0	For each withdrawal, balance inquiry or transfer using a non-HSBC ATM. (You may also be charged additional fees by the ATM operator or network used including a fee by another HSBC entity operating ATMs outside the U.S.)
	Currency Conversion on Foreign Transactions ⁴	Varies	When transacting in a foreign country, even in U.S. dollars, a conversion rate will be applied to determine the transaction amount on the posting date which may be different from your transaction date.
	Foreign Transaction Fee ⁵	3%	The percentage of the transaction amount after conversion to U.S. dollars.

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Fees for when you don't have enough money, or enough available money in your account to pay the transaction.

OVERDRAFT AND RETURNED ITEMS FEES	Insufficient Funds (NSF)	\$35	For each withdrawal, check, electronic funds transfer or other item that overdraws your account. A fee is charged whether we pay or return the item. Example: When a check is presented for payment from your account and you don't have enough money to cover the check, we return or pay it and charge a fee. However, if your ledger balance at the end of the Business Day is overdrawn by \$10 or less, there is no fee.
	Unavailable Funds (UNA)	\$35	For each withdrawal, check, electronic funds transfer or other item that is drawn against unavailable funds. A fee is charged whether we pay or return the item. Example: When a check is presented for payment from your account and the money in your account is not available for use, we will return or pay it and charge a fee. However, if your available balance at the end of the Business Day is overdrawn by \$10 or less, there is no fee. Please see "HOW DEPOSITS AND WITHDRAWALS WORK" section to learn more about funds availability.
	Maximum Number of Overdraft Fees		HSBC will only charge you a maximum of 3 combined NSF or UNA fees per day.
	Overdraft Fees resulting from ATM and everyday debit card transactions	\$0	We do not authorize and pay overdrafts for ATM and everyday debit card transactions unless you are using an overdraft protection plan to cover these transactions. An overdraft protection plan with available funds is necessary to have these transactions paid.
	Overdraft Transaction Fee on linked Select Credit	See Select Credit Summary of Terms	For complete terms and conditions, see the HSBC Select Credit Account Summary of Terms for information on overdraft pricing.
	Overdraft Transaction Fee on linked HSBC Credit Cards	See applicable Credit Card Summary of Terms	Overdraft Transaction Fees vary by Credit Card. Therefore, please refer to the applicable HSBC Credit Card Summary of Terms for information on overdraft pricing.
	Extended Overdraft Fee	\$0	HSBC does not charge extended overdraft fees.

STATEMENT SERVICES	Statements	Monthly	A periodic eStatement is provided for each monthly cycle in which a transaction has occurred and at least quarterly if no transactions have occurred.
	Recordcheck® Service	No Cost	The Bank will keep a record of your cancelled checks instead of providing image copies of the front and back of cancelled checks with your statement. If you need a copy of a cancelled check, the Bank will mail it to you. A reconstruction fee may apply if you request a total reconstruction (copies of all checks and/or statements) for one or more statements.
	Monthly Image Cancelled Check Return Fee	\$0	This is a limited service product. The Cancelled Check Image Statement service is not available for this product.
	Copy of Item or Statement	\$0	For each item or statement.
	Statement Reconstruction	\$0	For processing every 25 copies plus \$5 for each item or statement. A total reconstruction provides copies of all checks and/or statements for one or more statements.

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OTHER ACCOUNT RELATED FEES	Account Closing	\$25	If your account is closed within 180 days of opening.
	Balance Verification Letter	\$20	For each original letter provided verifying your deposit account(s) with us.
		\$5	For each additional copy.
	Chargeback	\$10	For each check or other item that you deposit that is returned to us unpaid.
	Checkbook Supplies	N/A	This is a limited service product. HSBC does not offer checks for this product. Checks presented on this account by a third party provider will be honored.
	Legal Papers	\$100	For each court order, restraining notice, levy or other legal paper that requires us to put a hold on your account or to pay out money from your account to someone else.
Stop Payment	\$15	For each stop payment order placed.	
OTHER MISCELLANEOUS SERVICE FEES subject to change without notice	Funds (Wire) Transfer-In ⁶	\$15	Per incoming transfer.
	Funds (Wire) Transfer-Out - Domestic and International		For applicable transfer fees, please refer to the Pre-Payment and Receipt Disclosures received at the time of your wire transaction.
	Cashier's Check - DFT (Commission USD)	\$0	This is a limited service product. Cashier's Checks are not available for this product.
QUALIFYING BALANCES	Qualifying balances do not apply to HSBC Direct Checking.		
HOW INTEREST AND APY WORK	Interest Rate Changes	Your interest rate and APY may change. We may change the interest rate, solely at our discretion, at any time.	
	Annual Percentage Yield	Is based on principal and interest left on deposit for a full 365 day year with interest compounded at the same interest rate. Withdrawal of interest will result in a lower Annual Percentage Yield than stated.	
	Accrued Interest	Interest begins to accrue on the Business Day you deposit noncash items (e.g., checks). If you close your account before interest is credited, you will receive the accrued interest.	

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HOW DEPOSITS AND WITHDRAWALS WORK	The Order in Which Deposits and Withdrawals Are Processed	<p>We post transactions to your account throughout the day in the order that we receive them.</p> <p>For your benefit to minimize NSF/UNA fees that you could be charged, we take the following action at the end of the day. Once all items have posted to your account, we start with the ledger balance at the beginning of the day and sort all posted transactions in the following order to determine your end of day ledger balance:</p> <ol style="list-style-type: none"> 1. Add deposits and credits. 2. Subtract fees resulting from prior day activities which were not charged on the current day (e.g., Chargeback Fee). 3. Subtract outgoing wire transfers. 4. Subtract account withdrawals performed at the branch from lowest to highest dollar amount. 5. Subtract transactions that were authorized based on your available balance at the time you performed the transactions. Transactions will be sorted in lowest to highest dollar amount, regardless of the date the transaction was performed. Transactions include everyday debit card transactions, ATM withdrawals, and online transactions. 6. Subtract all other items in lowest to highest dollar amount. 7. Subtract fees resulting from current day activities (e.g., Stop Payment Fee). <p>After determining your end of day ledger balance, we subtract the amount of any deposit not currently available (refer to the Funds Availability section for more information) and subtract holds (e.g., debit card authorizations) from the end of day ledger balance to determine your available balance, and whether or not an overdraft fee is assessed.</p>
	When Your Deposits Are Available (Funds Availability ⁷)	<ul style="list-style-type: none"> • Cash deposit with teller or at ATM: Same calendar day the Bank receives the deposit. • Funds transfers between HSBC Bank USA, N.A. accounts in the same name and Global Transfers: Same calendar day the Bank received the deposit. • Electronic direct deposit/Wire transfer: Same Business Day the Bank receives the deposit. • Check deposit with teller or at ATM: <ul style="list-style-type: none"> – The first \$200 from a deposit of one or more non HSBC checks will always be made available on the first Business Day after the day of your deposit. The remainder of your deposit will be available no later than the second Business Day after the day of your deposit. – In some situations, we may notify you after your deposit is made that your funds will generally be available by the sixth Business Day after the day of your deposit. <p>A "Business Day" is every day except Saturday, Sunday and Federal holidays.</p>

1 - BANK RULES -This document is part of the Rules For Consumer Deposit Accounts (the "Rules"). In case of inconsistency between this document and the Rules, this document governs all inconsistencies except for those in "HOW DEPOSITS AND WITHDRAWALS WORK" which shall be governed by the Rules.

2 - Cards referenced are issued by HSBC Bank USA, National Association ("HSBC Bank USA, N.A.").

3 - Electronic Fund Transfer (EFT) Facility Service Charges apply to your account when using your Debit Mastercard® card or ATM card. Mastercard is a registered trademark, and the circles design is a trademark of Mastercard International Incorporated.

4 - Currency Conversion on Foreign Transactions

If you effect a transaction on your HSBC Bank Consumer Checking or Savings account at an EFT facility with your Debit Mastercard® card or ATM card in a currency other than U.S. dollars or effect a transaction in U.S. dollars outside the United States, Mastercard International Incorporated ("Card Association") will convert the transaction into a U.S. dollar amount. A currency conversion will occur even if the transaction is made in U.S. dollars. Card Association will act in accordance with the operating regulations or foreign currency conversion procedures then in effect. Currently the currency conversion rate used to determine the transaction amount in U.S. dollars for such transactions is either a government-

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mandated rate or a wholesale rate determined by Card Association for the processing cycle in which the transaction is processed. The currency conversion rate used by Card Association on the processing date may differ from the rate that would have been used on the transaction date or cardholder statement posting date.

5 - Foreign Transaction Fee*

If you effect a transaction on your HSBC Bank Consumer Checking or Savings account at an EFT facility with your Debit Mastercard® card or ATM card outside the United States, the transaction amount may be further increased by a percentage established from time to time by us.

* This Foreign Transaction Fee does not apply to transactions using your HSBC Jade World Debit Mastercard® card or HSBC Premier World Debit Mastercard® card.

6 - For owners of HSBC Premier checking products in the U.S., there is no charge. For owners of an HSBC Advance checking product in the U.S., the fee for Funds (Wire) Transfer-In is \$12.

7 - For complete details, please consult the Rules For Consumer Deposit Accounts which includes the Funds Availability Policy and Transaction Processing Times.

WANT MORE INFO? SEE THE [RULES FOR CONSUMER DEPOSIT ACCOUNTS](#)