

What You NEED to Know about CHECK CASHING and PAYDAY LOANS

Getting cash from Check Cashing and Payday Loan stores is fast and easy. You probably have many Check Cashing and Payday Loan stores near where you live and work.

Using Check Cashing and Payday Loans COSTS YOU ALOT OF MONEY! It can even cost you more money than having a BANK ACCOUNT!

Cashing your paycheck at a Check Cashing or Payday Loan store can cost you up to \$500 a year in fees just to cash the money you earned.

Having a Bank Account can cost you \$60 or less a year and can help build your credit. Using a bank account instead of Check Cashing or Payday Loans can save you more than \$400 a year!

With a Bank Account you can build credit so you can get a good credit rating. With good credit it is easier to get loans to buy a car, house or other things you may need and want.

Opening a Bank Account is easy and many banks have easy low cost accounts that can work for you.

Don't throw your money away! Find out how to open a bank account today! Contact Operation Hope at (510) 535-6700.

Do You Think You Can't Open a Checking Account?



Do you have a checking account? A checking account can help you build your credit.

- Many banks in California have checking accounts for people who have never had one or have had problems with past checking accounts! These bank accounts are called Second Chance Bank Accounts.
- These accounts normally have low to no fees, and if they do have fees, they cost much less than Check Cashing!

In downtown Oakland, examples of banks that offer Second Chance Bank Accounts are:

Patelco Credit Union at 360 22nd St. Oakland, CA 94612
Bus Lines: # 12, 51A, 651, 851, Broadway Shuttle

Chase Bank at 350 20th St., Oakland, CA 94612
Bus Lines: #11, 58L, 805, Broadway Shuttle and 19th St. BART Oakland.

When you go to the bank, ask to talk to someone about opening a Second Chance Bank Account.

* Bring ID with you – banks will ask for 1 or 2 kinds of ID. You do not need to be a U.S. citizen or have a driver's license to open a bank account.

Examples of accepted IDs:

Consular Cards (Mexican Matricula & Guatemalan Consular); Passports; CA Drivers License; Permanent Residence Card and Military ID.

Some banks will ask you to get some financial counseling on how to budget and use a bank account. For help, contact Operation Hope at (510) 535-6700.