



# NEW YORK BANK RATINGS INDEX

## **Ranking New York's Banks:**

*Comparing the Products and Services of the Nineteen Largest  
Banks Serving Consumers in the Empire State*

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ALBANY LAW SCHOOL

## **Ranking New York's Banks:**

### ***Comparing the Products and Services of the Nineteen Largest Banks Serving Consumers in the Empire State.***

New York State is one of the financial capitals of the world, and individual consumers of banking services have a wide range of commercial banks to choose from, all of which provide a dizzying array of products and services. With the details of many of these products and services buried in the fine print of consumer agreements or in the back pages of bank websites, the consumer is sometimes at a loss when choosing which bank to use as his or her primary bank when looking to open a checking account, use an ATM, send a remittance, or open a credit card account. The New York Bank Ranking Index (NYBRI) attempts to take some of the guesswork out of choosing a bank. It evaluates the nineteen largest banks in New York State by awarding points to each bank based on how well the banks meet consumer needs in twenty consumer-focused categories. In its current form, the NYBRI weighs each of these categories equally. The index then ranks the banks by giving a cumulative score under each category and lists them out highest to lowest. Consumers can also go to the accompanying website, [www.nybri.org](http://www.nybri.org), to customize a ranking based on their own preferences in terms of the

categories to use in scoring the banks and the relative weights to assign these categories. This report provides background information on the NYBRI, explains the process by which we completed the ranking and scoring for the nineteen largest banks serving individual bank customers in New York State, scores the banks and offers the final ranking, and then supplies the individualized data for each bank in an appendix. While we focus on New York State in this study, other jurisdictions can utilize the methodology used here for their own communities.

#### **1.0 Background.**

##### **1.1. Authors and Contributors.**

The primary authors of this report and study are Ray Brescia and Ralph Scunziano, a professor at Albany Law School and a recent graduate of the law school, respectively. Additional assistance was offered by the following individuals: Kirsten Keefe, Barbara VanKerkhove, and Jack Kelly, of the Empire Justice Center; and Jaime Weisberg, of the Association for Neighborhood & Housing Development.

##### **1.2 The Purpose of This Study.**

The purpose of this study is to assess the quality and range of products and services offered by banks serving individual consumers in New York State. In turn, it takes that assessment and ranks the banks according to how well they perform under that assessment relative to each other. While banks offer a wide range of products and services to businesses small and large, this study focuses on the products and services that are of the most interest to individual bank customers, such as credit cards, checking accounts, check-cashing, and home mortgage lending. Additionally, this study focuses on commercial banking and not investment banking, although many of the banks discussed here offer both types of services to their customers. The specific categories of products and services and the methodology for scoring the banks under each category is explained in further detail in Sections 1.5 and 2.0.

### **1.3 Some Background on Bank Rating.**

In the 1960s and 1970s, the Civil Rights Movement exposed how bank practices contributed to community destabilization through practices such as redlining (denying certain communities services and products on fair terms, typically based on the race of the community) and disinvestment or capital exportation (taking deposits from one community and putting them to work in other communities). In light

of a growing awareness of how bank practices contributed to community decline, Congress passed the Home Mortgage Disclosure Act in 1975 (HMDA), and, two years later, the Community Reinvestment Act (CRA). These two federal laws were designed to combat the twin problems of redlining and capital exportation. First, HMDA requires banks to reveal their home mortgage lending practices by providing demographic information on the prospective borrowers seeking, receiving and being denied home mortgages. Through the CRA, federal bank regulators assess the extent to which banks are meeting the “convenience and needs” of the communities they serve, with a particular focus on low- and moderate-income communities. Banks are given a grade by regulators on the extent to which they meet such convenience and needs, and the regulators are supposed to take into account the grade the banks receive under the law when considering applications by those banks to engage in certain conduct requiring regulator approval, such as a merger with another bank.

With these two laws in place, regulators and community activists tried to keep tabs on bank behavior to make sure they were meeting community needs. Regardless of the existence of these laws, the S&L Crisis of the 1980s and press accounts of the lasting vestiges of redlining in the early 1990s brought about calls for

strengthening both laws. Regulators passed new regulations in the 1990s related to the CRA that gave clearer guidance to banks as to how to meet their obligations under the law.

Despite such efforts, the banking crisis of the late 2000s, and the Great Recession and foreclosure crisis that both followed in its wake, exposed the remaining weaknesses of the CRA and HMDA laws. As numerous accounts have made clear of the events that led to the economic turmoil of that period, financial institutions operating outside of the scope of the CRA engaged in risky lending, often with a racial tint, that impacted communities of color and low- and moderate-income communities disproportionately. Making matters worse, despite the risky behavior of many banks in the lead up to these crises, a staggering ninety-eight percent of banks received passing grades under the CRA in the mid-2000s, the period when financial institutions engaged in practices harmful to the very communities the CRA was designed to protect.

In addition to the apparent inability of the CRA to prevent harm from coming to the very communities it was designed to protect, advocacy groups have complained that the CRA process is a “black box”: it is undertaken by bank regulators mostly in secret and the community is unaware of many of the factors that go into the grades banks receive. While the public does have the ability to

provide comments and can access a bank’s CRA report, as well as the final “grade” the bank receives from its regulator, much of the information the banks turn over to the regulators for the purpose of generating the CRA grade is unavailable to the general public.

In addition to the lack of transparency surrounding the CRA process, advocates have also complained that the criteria regulators use to determine a bank’s grade does not include a range of factors that might be important to consumers of banking services, like the array of products and services that might be offered by the banks. As a result, advocates have begun to look for alternative means of measuring the extent to which banks are meeting the needs of the typical banking customer.

The first of these efforts was started in the city of New Haven, CT, in 2012. There, city officials, aided by law students and faculty of Yale Law School, compiled New Haven’s Community Impact Report Card (CIRC). The CIRC assessed the products and services offered by the eleven banks serving the greater New Haven area. This initial report was updated by the City in 2014. In addition to the CIRC, several nonprofits have created index-like systems for assessing and grading bank practices. The Association for Neighborhood and Housing Developers conducts an analysis of bank

reinvestment in New York City using an approach that is similar to a banking index. In addition, the Maryland Consumer Rights Coalition has created a bank scoring index that looks at the ways that banks in Baltimore, MD, are providing services that cater to the city's aging population.

The NYBRI is the first indexing system that looks at the largest banks operating on a state-wide level, in this case, those banks serving consumers in New York State. The goal of this study is to provide consumers from across New York State with a means of comparison shopping between the banks operating in the state so that they might make educated decisions about the bank that best meets their individual banking needs.

The goal of the indexing approach is to provide consumers with a meaningful way of gauging the products and services offered by the banks that serve their communities. The approach used through the NYBRI and other bank indexing systems is to offer salient and transparent metrics for assessing bank products and services. The goal of a consumer indexing system is twofold. First, it is designed to offer consumers a fair means of comparison shopping between banks. Second, once consumers begin to utilize the index to make choices about the bank they will patronize, the hope is that such consumer behavior will lead banks to

improve the products and services they offer in light of such consumer banking preferences.

#### **1.4 Choice of Banks to Study in the NYPRI.**

In selecting which banks to review for this study, we reviewed the size of the commercial banks operating in New York State based on information from the Federal Deposit Insurance Corporation (FDIC) by the number of branches in the state and the market share of the banks according to the value of their deposits in the state. Assessing these two figures revealed that there was a significant drop off in the number of bank branches after 75 branches. While JP Morgan Chase—with over 800 branches, had substantially more branches than any other bank, eighteen banks had between 75 and 200 branches, while the next bank below 75 branches had only 49 branches. We then looked at market share by deposits and determined that banks with more than 75 branches tended to have at least 0.75% market share by deposits. Accordingly, we identified the banks operating in New York State that had at least 75 branches and enjoyed at least 0.75% market share by deposits, thus yielding the nineteen banks assessed for this study. (During the period in which this study was conducted, the purchase of First Niagara Bank by Key Bank had been proposed, but was not yet

finalized; as a result, we conducted separate scoring for the two banks through our analysis.)

### **1.5 Methodology.**

The primary methodology for conducting this study involved first, creating a range of categories that we believed were most important to consumers when choosing the bank where they want to bring their patronage for items such as checking accounts, credit cards, home mortgage loans, and check cashing. With a goal of reaching a familiar high cumulative score of 100, we awarded a possible high score of five points within each of the twenty categories. As more fully described below, these five points within each category represented our assessment of the extent to which a given bank, under any particular category, was providing strong products or services (in which case the bank was awarded five points) or was particularly weak in that category (in which case the bank was awarded just one point). A bank did not have to receive either the highest or lowest score in a category, however. We awarded between two and four points to the banks under each category based on our assessment of the strength of those bank's products or services along a continuum particular to each category. Furthermore, in certain categories, we created objective scoring; e.g., we gave banks points based on their satisfying certain pre-

determined metrics, as in the overdraft practices category. In other categories, we used relative scoring by awarding points based on the banks' performance compared to other banks in the study, which was the case for our categories based on the HMDA data of the banks. The following section provides a category-by-category description of our methodology and the point values ascribed within each category.

## **2.0 Description of the Categories and Scoring under Each Category.**

### **2.1 Total Number of Branches.**

The banks in this study received two scores regarding bank locations. The first score was based on the total number of branches located in New York State as of June 30, 2015. Branch locations were defined as full service, brick and mortar offices and full service, retail offices. The bank branch data was received from the National Community Reinvestment Coalition (NCRC), which obtained the data from the FDIC. All the banks in the study were given the opportunity to provide updated data in this category. If they provided updated data under this category, we accepted it and incorporated it into our findings. There was one extreme outlier in this category: JP Morgan Chase bank, which had roughly 800 branches, while Bank of America was a distant second with 321 branches. Because of this, the method used to score this category was

to first put market share values in order from lowest to highest. Since there were nineteen banks in the study, the first three banks (with the lowest market shares) received a score of one, the next four banks received a score of two, the next five banks received a score of three, the next four banks received a score of four, and the final three banks (with the highest market shares) received a score of five. This was designed to create a bell curve for this particular category given the extreme outlier.

## **2.2 Percentage of Branches in Low- and Moderate-Income Areas.**

The next score was based on the distribution of branches in low- and moderate-income (LMI) areas. The same data was used, with the FDIC providing geocoding for the LMI areas. The NCRC used the FDIC geocode information to map the branches. The number used for the category was the percentage of branches in LMI areas. As with all information used in this study, we reached out to the banks that were included in the study to request any additional/corrective information they might possess with respect to the study. If a bank offered us different data with respect to this category, we used it and incorporated it into our study.

The raw percentages taken from the NCRC data were converted into scores for each bank between one and

five. In order to do so, the percentage for the bank being assigned a score (hereafter referred to as “B”) was subtracted by the lowest percentage of all the banks in this category, which was approximately 12% in this category,  $(B - 12\%)$ . This was used as the numerator in the scoring equation. The denominator was the highest percentage in this category, approximately 30%, subtracted by the lowest percentage, or the range of percentages, of all the banks in the study,  $(30\% - 12\%)$ . This produced a percentage between 0% and 100%.  $\% = (B - 12\%) / (30\% - 12\%)$ . The banks were then divided into quintiles based on the outcome of this calculation and scores were then assigned to each bank based on the quintile to which they were assigned:

- 0%–20% received a score of 1
- >20%–40% received a score of 2
- >40%–60% received a score of 3
- >60%–80% received a score of 4
- >80%–100% received a score of 5

As an example of how we calculated the score in this category, the lowest approval rate of all nineteen banks in the study is 12.51% and the highest is 36.77%. In order to determine where a particular bank fell within that range, we subtracted the lowest point (12.51%) from that bank’s actual score. One institution, NBT Bank, had 26.59% percent of branches in Low- and Moderate-Income areas. We subtracted the lowest rate (12.51%) from NBT’s rate (26.59%) to

get a figure of 14.08%. We then looked at the range of 24.26% (lowest score subtracted from the highest score), and placed NBT's adjusted score on that range. It ended up with a score of 14.08 percentage points out of a possible 24.26 percentage points, meaning the bank placed at 58% of the range, giving it a score of 3 points out of 5 for this category.

### **2.3 Online Banking.**

The online banking category was based entirely on the features and options that banks in the study make available to its customers or members. The features that were common and determined to be vital to the scoring rubric were Applications (Apps), Mobile Banking, Online Banking, and Text Banking. Apps are defined for this study as any downloadable application that can be used on a cellular phone or other computer and can be used to perform basic banking functions. Mobile Banking is defined as having basic banking functions available through the use of a mobile phone with internet access without using an application. Online banking includes being able to perform basic banking functions through a computer using the bank's website. Text banking is defined as allowing basic banking functions to be performed through the use of text messages directly to the bank. The banks were also evaluated for the ease at which their websites could be navigated. The bank either

received a "user-friendly" designation or a "not user-friendly" designation based on their website. Banks were only deemed "not user-friendly" if their website was very difficult to navigate and information about services was hard to find.

If the bank was missing two or more of the described features and was not user-friendly, it received one point for this category. If the bank was missing one option and was not user-friendly, it received two points. If there was only one option missing and the website was user-friendly, the bank received three points. If the bank had all four features but was not user-friendly, a score of four points was assigned. Finally, if the bank had all four features and was user-friendly, it received a score of five points for this category.

### **2.4 ATM Fees Outside of Network.**

In this category, each bank was assigned a score based on the fees that customers are charged for using ATMs that are outside of the bank's network. The fees ranged from \$1.00 to \$3.50. The scoring rubric was created using this range as the basic framework.

Banks that charge either \$3 or more per withdrawal for an ATM that is outside of the bank's network received a score of one point for this category. Banks that charge less than \$3, but more than \$2, received a score



of two points. Banks that charge a \$2 fee received three points for this category. Banks that charge less than \$2 but more than \$1 received a score of four points. Banks that charge either \$1 or less received five points for this category.

## **2.5 Checking Account Fees (Basic Level or Checkless Checking Account).**

For this category, either the checkless checking account or the basic level checking was used. The basic level checking account was chosen as the one with no extra features and the lowest minimal amount requirement to open and/or lowest fee balance maintenance requirements.

Points in this category were awarded for features that we believe are important: consumer-focused features for checking accounts. When scoring a particular checking account, one point was given for those accounts which had an unlimited number of transactions allowable (without charging a fee). One point was given for banks that had a minimum initial opening deposit of \$25 or less. One point was given for monthly maintenance fees of \$5 or less (if the fee is not waivable) OR \$10 or less if the fee is waivable by a single transaction (with at least two options such as direct deposit with no minimum deposit, online bill pay or debit card purchase).

One point was given for accounts that had no Overdraft fees or Non-Sufficient Funds (NSF) Fees. Finally, one point was given for accounts that had no dormancy or inactivity fees. All banks had at least one of these features so we could easily assign a point range of one through five in this category.

## **2.6 Savings Account Fees (Basic Level Account).**

For this category, we used the most basic level savings account. We chose the basic level savings account as the one with no extra features and the lowest minimal amount requirement to open and/or the lowest fee balance maintenance requirements.

The two amounts that were considered in this category were the minimum amount necessary to open the account and the fees charged on a monthly basis. Many accounts offer a waiver of this fee if a certain monthly balance is maintained, so this was also factored into the scoring rubric.

For basic level savings accounts that have a minimum amount to open the account at \$400 or more and/or fees are not waivable or waived when a monthly balance of \$2,000 or more is maintained, the bank received one point in this category. For accounts that had a minimum amount to open at \$250 or more (but less than \$400) and/or fees that are waived at a monthly balance of \$1,000 or more (but less than \$2,000), the bank received two points. For accounts that had a

minimum amount to open at \$100 or more (but less than \$250) and/or fees that are waived at a monthly balance of \$500 or more (but less than \$1,000), the bank received three points. For accounts that had a minimum amount to open at less than \$100 (but more than \$1) and/or fees that are waived at a monthly balance less than \$500, the bank received four points. For accounts that have no minimum amount to open or a nominal amount of \$1 and/or have no monthly fees for accounts their basic savings account regardless of monthly balance, a score of five points was assigned for this category.

## **2.7 Overdraft Practices.**

For this category, we used the basic level checking. (The checkless checking account was not considered because no overdraft is possible with those accounts because of the nature of the account.) The basic level checking account was chosen as the one with no extra features and the lowest minimal amount required to open and/or the lowest fee balance maintenance requirements. We ascertained each bank's overdraft practices through that bank's individual website or through a call placed to a representative of the bank.

We chose four metrics to create the scoring rubric for this category. One point was awarded for banks that had overdraft fees that were both clearly disclosed and complete (listing

all of the fees and practices). We determined whether a disclosure was clear based on whether a given bank disclosed the fees and practices in the description of the account fees in a place that was easily located on that bank's website. Banks did not receive a point for this feature if the all of the fees and practices were not listed in the description of the account fees. One point was given to accounts which did not allow ATM overdrafts or Point of Service (POS) debit card overdrafts. (ATM and debit card overdrafts are debit card charges where the customer is paying, in person or over the internet, with his or her debit card.) Lastly, we awarded a point for accounts where the order of processing transactions was from the lowest amount to the highest amount. Processing transactions this way results in fewer overdrafts and potentially lower fees. Since there were four features in this scoring rubric, if an account had none of these feature, the bank received one point. If a bank had one feature, it received two points, and so forth, for a potential total of five points.

## **2.8 Overdraft Limits and Amounts.**

This category was established to measure the fees charged for overdrafts. Instead of attempting to squeeze the dollar amounts for overdraft penalties in the previous category (overdraft practices), we

created a separate category. We decided that overdraft practices were separate and apart from the amounts charged by banks for overdrafting an account. Additionally, it was very difficult to incorporate the dollar amounts with qualitative measure of the standards used to determine overdraft practices.

The two numbers we used in this category included the amount charged for each overdraft and the maximum amount of overdrafts charged by the banks before an additional overdraft was not allowed (e.g. a check/debit purchase is bounced/declined). We multiplied these two numbers to determine each bank's maximum dollar value of fees that a customer could potentially incur before the account does not allow any more charges.

The highest potential fees charged by the banks evaluated, besides one which did not have any limit on the fees, were \$245, and the lowest potential fees, besides one bank which did not charge any overdraft fees, were \$102. The denominator of the formula used for scoring used the difference between these two numbers (245 – 102). The numerator used for each bank was that particular bank's (B) total fees subtracted by the lowest potential fees of all the bank's evaluated (B – 102).  $\% = (B - 102) / (245 - 102)$ .

Using this formula, those banks whose fees were between 0% and the

20% percentile were assigned a score of five points. The banks whose fees were greater than the 20<sup>th</sup> percentile and up to and including 40% were assigned a score of four points. The banks whose fees were greater than the 40<sup>th</sup> percentile and up to and including 60% were assigned a score of three points. The banks whose fees were greater than the 60<sup>th</sup> percentile and up to and including 80% were assigned a score of three points. The banks whose fees were greater than the 80<sup>th</sup> percentile and up to and including 100% were assigned a score of one point. The bank with no limits to the amount of overdraft fees charged received one point. The bank that did not charge overdraft fees at all received five points.

## **2.9 Credit Cards (Basic Unsecured) (As Compared to Average APR Range).**

In this category, we evaluated the most basic, unsecured credit card offered by each bank. We ignored those with point reward programs and those that required higher credit scores to obtain. The annual percentage rate (APR) range, as compared to the average APR of all the banks evaluated, was the sole factor used in this category.

In order to assign a score, the exact middle point of the APR range was taken (upper end subtracted by lower end, and then divided by two) for each bank. At this point, we used the

highest value and the lowest value of all banks evaluated as the denominator for the formula (highest middle point minus lowest middle point). The numerator for each bank was its exact middle point of the APR range minus the lowest middle point of the APR range out of all banks evaluated.

Using this formula, we assigned those banks with an exact middle point of the APR range between 0% and 20% a score of five points. We assigned the banks with an exact middle point of the APR range were greater than the 20<sup>th</sup> percentile and up to and including 40% a score of four points. Banks with an exact middle point of the APR range were greater than the 40<sup>th</sup> percentile and up to and including 60% received a score of three points. The banks with an exact middle point of the APR range were greater than the 60<sup>th</sup> percentile and up to and including 80% received a score of three points. The banks with an exact middle point of the APR range were greater than the 80<sup>th</sup> percentile and up to and including 100% received a score of one point. The bank received one point if they did not offer credit cards.

## **2.10 Credit Card Late Fees.**

For this category, we compared the maximum late fee charge by the banks on a late payment for the same basic, unsecured credit card used in the prior category. The lowest fee of all the banks evaluated was \$25 and the

highest fee was \$38. The denominator of the formula used to determine the bank's score was this highest value minus the lowest value (38 – 25). The numerator was the fee that particular bank (B) charged minus the lowest value amongst all the banks (B – 25).  $\% = (B - 25) / (38 - 25)$ . Using this formula, those banks whose fees were between 0% and 20% were assigned a score of five points. The banks whose fees were greater than the 20<sup>th</sup> percentile and up to and including 40% were assigned a score of four points. The banks whose fees were greater than the 40<sup>th</sup> percentile and up to and including 60% were assigned a score of three points. The banks whose fees were greater than the 60<sup>th</sup> percentile and up to and including 80% were assigned a score of two points. The banks whose fees were greater than the 80<sup>th</sup> percentile and up to and including 100% were assigned a score of one point. The bank received one point if they did not offer credit cards.

## **2.11 HMDA Categories.**

We assigned scores to banks for a number of categories regarding mortgage loan acceptance (or origination) rates, percent of total loans going to different categories, and loan origination market share using information available through HMDA. We found all information derived for these categories in the U.S. Federal Financial Institution's Examination

Council's 2014 HMDA data, the last year for which this data was available when we performed this study. The data for the loans included first lien home purchase and refinance loans on owner-occupied, site-built residences with one to four units.

These categories included the following, with each item a separate category in the index:

- the market share of loans originated in NY State (or of loans originated by the 19 banks),
- the loan acceptance rate in NY State,
- the loan acceptance rate for Latino borrowers,
- the loan acceptance rate for Black borrowers,
- the loan acceptance rate for low- and moderate-income borrowers,
- the percentage of total loans to low- and moderate-income borrowers,
- the loan acceptance rate in low-moderate-income communities (census tracts),
- the percentage of total loans in communities of color (census tracts with 50% or more non-white residents).

The raw percentages taken from the HMDA data were converted into scores for each bank, awarding a score between one and five points. In order to do so, we took the percentage for each bank being assigned a score (B) and subtracted it by the lowest

percentage ( $B_{\text{lowest}\%}$ ) for that category of all the banks in the study.  $(B - B_{\text{lowest}\%})$ . This was used as the numerator in the scoring equation. The denominator was the highest percentage ( $B_{\text{highest}\%}$ ) subtracted by the lowest percentage for that category of all the banks in the study, or the range of percentages.  $(B_{\text{highest}\%} - B_{\text{lowest}\%})$ . This process was repeated for each bank in the study, producing a percentage between 0% and 100%.  $\% = (B - B_{\text{lowest}\%}) / (B_{\text{highest}\%} - B_{\text{lowest}\%})$ . Scores were then assigned to each bank based on the following basis:

- >80%–100% received a score of 5
- >60%–80% received a score of 4
- >40%–60% received a score of 3
- >20%–40% received a score of 2
- 0%–20% received a score of 1

Here is an example to illustrate how this was done. In the category titled "Loan Approval Rate for Latino Borrowers," the lowest approval rate of all 19 banks in the study is 19.44% and the highest is 75%. In order to determine where a particular bank fell within that range, we subtracted the lowest point (19.44%) from that bank's actual score. Bank of America had an approval rate for Latino borrowers of 32.85%. We subtracted the lowest rate (19.44%) from Bank of America's rate (32.85%) to get a figure of 13.41%. We then looked at the range of 55.56% (lowest subtracted from highest), and placed Bank of America's adjusted score on that range: They received 13.41 percentage points out of a

possible 55.56 percentage points, meaning they were at 24% of the range, giving them a score of two points out of five for this category.

For the category related to loan origination market share, there were two extreme outliers. As a result, we devised an alternate method to assign points for this category. The method used to score this category was to first put market share values in order from lowest to highest. Since there were nineteen banks in the study, the first three banks received a score of one, the next four banks received a score of two, the next five banks received a score of three, the next four banks received a score of four, and the final three banks received a score of five. This was designed to create a bell curve for this particular category given the extreme outliers.

### **2.12 Acceptance of Alternate Forms of Identification.**

This category was designed to determine how flexible a bank's policy is in accepting alternate forms of identification when a new customer or member wishes to open up either a checking or savings account. If we could not locate the information on the bank's website, a call was placed in an attempt to ascertain this information. The specific information that we obtained was whether or not an alternate form of identification, defined

as any form of identification other than a valid passport or state issued identification, was accepted as either primary identification or a secondary form of identification. If there was a claim that the alternate form was accepted but we could not confirm this information through either the website or telephone call to the bank's representative, we concluded that the bank has a vague policy in that area.

Banks were assigned five points if they accepted alternate forms of identification as the primary method of opening an account. If the policy was vague as to whether or not they accepted alternate forms of identification as a primary method of opening an account, the bank was assigned four points. If the bank did not accept alternate forms of identification as the primary method, but did accept alternate forms of identification as a secondary method of identification to open an account, the bank was assigned three points in this category. If the policy was vague as to which forms of identification are acceptable as both primary and secondary methods of identification, the bank received a score of two points. Banks that do not accept alternate forms of identification at all were given one point in this category.

### **2.13 Cost of International Wire Transfers.**

We also chose to analyze and score the cost of wire transfers.

Specifically, we looked at the cost of outgoing international wire transfers. We determined this by the type of transfer more likely to be used by people in the low- to moderate-income range. If we could not locate the information on the bank's website, a call was placed in an attempt to ascertain this information.

The cost of the wire transfers ranged from \$30 to \$75 per transfer. This range was used as the denominator to determine in which percentile each bank's fees fell,  $(75 - 30)$ . The numerator used was that particular bank's (B) fee for outgoing international wire transfers subtracted by the lowest value of all of the banks  $(B - 30)$ .  $\% = (B - 30) / (75 - 30)$ . Using this formula, those banks whose fees were between 0% and 20% were assigned a score of five points. The banks whose fees were greater than the 20<sup>th</sup> percentile and up to and including 40% were assigned a score of four points. The banks whose fees were greater than the 40<sup>th</sup> percentile and up to and including 60% were assigned a score of three points. The banks whose fees were greater than the 60<sup>th</sup>

percentile and up to and including 80% were assigned a score of three points. The banks whose fees were greater than the 80<sup>th</sup> percentile and up to and including 100% were assigned a score of one point.

#### **2.14 The Appendices and Bank Responses to Findings.**

The data compiled through this study is available in the appendices. Appendix A provides an overview of the scoring system generally. Appendix B provides the individual findings with respect to each bank. As mentioned earlier, all of this information was shared with each bank assessed for this study in order for them to confirm or correct our findings. Where banks provided specific corrections to our findings, we incorporated those corrections into our final results. The overwhelming majority of the findings remained uncorrected by the banks. One bank, JP Morgan Chase, supplied additional information related to their products and services but, when asked to indicate if any of the information we had gathered was incorrect, did not identify any such information.

### 3.0 The Ranking of Cumulative Scores.

Once a point value was assigned to each bank under each category, we compiled a cumulative score for each bank and then ranked the banks according to this cumulative score. The final score through the NYBRI for 2016 is the following:

Bank	Final Score
First Niagara	75
Citibank	70
M&T	68
JPMorgan Chase	67
Astoria Bank	64
Capital One	64
TrustCo	63
Community Bank	62
KeyBank	60
Citizens Bank	60
Wells Fargo	59
Bank of America	59
NBT	58
Santander	57
HSBC	53
NY Community & Commercial	52
TD Bank	52
Apple Bank	50
People's United	38



#### **4.0 Customizing the Bank Ranking Index.**

This report offers New Yorkers the opportunity to review the products and services of the nineteen largest banks servicing individual consumers throughout the state. In addition to the scoring and ranking conducted through this study, individuals can consult the accompanying website at [www.nybri.org](http://www.nybri.org) to create a customized bank ranking. Through that tool, consumers can identify the categories that are most important to them and give them different weights. Following the prompts on the site, consumers can then generate a customized ranking that reflects the products and services that are the most important to them.

#### **5.0 Conclusion.**

The New York Bank Ranking Index is a tool every New Yorker can use when making decisions about the right bank for them. We hope this study's findings and the accompanying website are useful and offer meaningful and salient guidance to consumers as they choose the bank that best fits their needs. In turn, we hope that the information revealed through this study will prompt banks to improve their consumer products and services. We also hope that other jurisdictions and communities might take our methodology and apply it to banks serving those areas to come up with their own bank ranking index.

For comments and feedback on this study and the accompanying website, please do not hesitate to email us at [NYBRI@gmail.com](mailto:NYBRI@gmail.com).

## **Appendix A: General Scoring Rubric**

## Scoring Rubric for NYBRI Categories

Category	5 points	4 points	3 points	2 points	1 point
<b>Number of Branch locations</b>	>80% - 100%	>60% - 80%	>40% - 60%	>20% - 40%	0% -20%
<b>Branch locations: distribution</b>	>80% - 100%	>60% - 80%	>40% - 60%	>20% - 40%	0% -20%
<b>Online Banking</b>	Free Apps, Free Mobile banking, Free online banking, "Free" text banking, user friendly	All options for 5 points- not user-friendly	Missing 1 option from 5 points, but user friendly	Missing 1 option, not user-friendly	Missing 2 options, not user-friendly
<b>Fee for Outside ATM's</b>	\$1 or less	<\$2, >\$1	\$2.00 fee	<\$3, >\$2	\$3 or more
<b>Checking Account Fees (basic level or checkless checking account) [3]</b>	5 features	4 features	3 features	2 features	1 feature
<b>Savings Account Fees (for the basic level account)</b>	No minimum (or nominal amount of \$1), no monthly fees regardless of balance	minimum amount to open <\$100, fees waived for avg monthly balance of <\$500	minimum amount to open <\$500, fees waived at avg monthly balance of <\$1,000	minimum amount to open <\$1,000, fees waived at avg monthly balance of <\$2,000	fees waived at avg monthly balance of \$2,000 or more (or fee not waivable)
<b>Overdraft practices [1]</b>	Meets all "Best Practices" standards [1]	Meets 3	Meets 2	Meets 1	Meets 0
<b>Overdraft Charges and Limits [2]</b>	>80% - 100%	>60% - 80%	>40% - 60%	>20% - 40%	0% -20%
<b>Credit cards (basic secured) (as compared to average APR range)</b>	>80% - 100%	>60% - 80%	>40% - 60%	>20% - 40%	0% -20% OR Does not offer any credit cards
<b>Credit Card Fees</b>	>80% - 100%	>60% - 80%	>40% - 60%	>20% - 40%	0% -20%

<b>Acceptance of alternate forms of identification</b>	Accepts alternate forms of ID as the primary identification for opening an account	Claims to accept alternate forms of ID for primary identification, but policy is vague	Accepts alternate forms of ID as secondary identification to open an account	Policy is vague as to what forms of ID are acceptable for both primary and secondary methods of identification	Does not accept any alternate forms of ID (ONLY passport Driver's/Non driver's ID)
<b>Cost of wire transfers</b>	>80% - 100%	>60% - 80%	>40% - 60%	>20% - 40%	0% -20%

### Home Mortgage Disclosure Act Categories [4]

<b>Loan Origination Market Share (Percentage of Total Lending Volume in New York State)</b>	>80% - 100%	>60% - 80%	>40% - 60%	>20% - 40%	0% -20%
<b>Loan Acceptance Rate in New York State</b>	>80% - 100%	>60% - 80%	>40% - 60%	>20% - 40%	0% -20%
<b>Loan Acceptance Rate, Latino Borrowers</b>	>80% - 100%	>60% - 80%	>40% - 60%	>20% - 40%	0% -20%
<b>Loan Acceptance Rate, Black Borrowers</b>	>80% - 100%	>60% - 80%	>40% - 60%	>20% - 40%	0% -20%
<b>Loan Acceptance Rate, Low- and Moderate-Income Borrowers</b>	>80% - 100%	>60% - 80%	>40% - 60%	>20% - 40%	0% -20%
<b>Percentage of Loans Made to Low- and Moderate-Income Borrowers</b>	>80% - 100%	>60% - 80%	>40% - 60%	>20% - 40%	0% -20%
<b>Loan Acceptance Rate, Low- and</b>	>80% - 100%	>60% - 80%	>40% - 60%	>20% - 40%	0% -20%

<b>Moderate-Income Borrowers</b>					
<b>Percentage of Loans Made to Communities of Color</b>	>80% - 100%	>60% - 80%	>40% - 60%	>20% - 40%	0% -20%

[1] These “Best Practices” have been proposed by The Pew Charitable Trusts, see “Checks and Balances” [http://www.pewtrusts.org/~media/assets/2015/05/checks\\_and\\_balances\\_report\\_final.pdf](http://www.pewtrusts.org/~media/assets/2015/05/checks_and_balances_report_final.pdf)

These “best practices” are the following:

1. The Fees are clearly disclosed and complete;
2. Cannot opt in to ATM overdrafts;
3. Cannot opt in to POS debit card overdrafts;
4. Order of processing transactions (highest to lowest increases the overdraft fees).

[2] Limits on overdrafts and amounts charged.

[3] One point is awarded for each of the following features:

1. Number of Transactions: Unlimited;
2. Minimum Opening Deposit \$25 or less;
3. Monthly Maintenance Fee If not waivable: \$5 or less OR If waivable: \$10 or less; offer at least two options to waive fee with a single transaction (e.g. direct deposit with no minimum deposit, online bill pay or debit card purchase);
4. Overdraft or Non-Sufficient Funds (NSF) Fees None, or structurally not possible (e.g. via checkless checking);
5. Dormancy or Inactivity Fees: None.

[4] For details on how the HMDA mortgage lending was scored, see Section 2.11 in this report.

## **Appendix B: Individual Bank Information and Scores**

Category	Apple Bank	Score
Number of Branch locations	Data obtained from NCRC (2015 Data) - (74 total branches).	1
Branch Locations: Distribution in LMI Communities	Data obtained from NCRC (2015 Data)- (22 NY branches in LMI locations).	5
Online Banking	Free online banking.	1
Fee for Outside ATM's	Fee of \$2 charged for using ATM's outside of network.	3
Checking Account Fees (basic level or checkless checking account)	Checking (8 Transaction limit, \$3 monthly maintenance charge not waivable, overdraft or NSF charges, no dormancy or inactivity fee, \$10 minimum opening deposit).	3
Savings Account Fees (for the basic level account)	Savings (\$100 minimum to open, \$4 fee if balance < \$500).	3
Overdraft practices	Basic Checking (Does not reorder high to low, can opt in to ATM overdrafts, can opt in to POS debit card overdrafts, fees and practices are not clearly and completely disclosed).	2
Overdraft Limits and Fees	Overdraft fee is \$35 with a limit of 6 charges per day (\$210/day).	2
Credit cards (basic unsecured)	The basic unsecured credit card had an APR range of 15.99% - 22.99%.	3
Credit Card Fees	Monthly late fees can be as high as \$37.	2
Acceptance of alternate forms of identification	Does not accept alternate forms of ID to open account.	1
Cost of wire transfers	Cost of international outgoing wire is \$40.	4
Loan Origination Market Share	.04%	1
Loan Acceptance Rate	39%	2
Loan Acceptance Rate, Latino Borrowers	25%	2
Loan Acceptance Rate, Black Borrowers	70%	4
Loan Acceptance Rate, Low- and Moderate-Income Borrowers	15%	1
Percentage of Loans Made to Low- and Moderate-Income Borrowers	20%	2
Acceptance Rate, Low- and Moderate-Income Communities	59%	3
Percentage of Loans Made to Communities of Color	100%	5
<b>TOTAL</b>		<b>50</b>

Category	Astoria Bank	Score
Number of Branch locations	Data obtained from NCRC (2015 Data) (85 total NY branches).	2
Branch Locations: Distribution in LMI Communities	Data obtained from NCRC (2015 Data) (14 NY branches in LMI locations).	2
Online Banking	Free Apps, Free mobile banking, Free online banking.	3
Fee for Outside ATM's	Fee of \$2 charged for using ATM's outside of network.	3
Checking Account Fees (basic level or checkless checking account)	Checking (Transaction limit, \$3 monthly maintenance charge waivable if balance > \$250, overdraft or NSF charges, no dormancy or inactivity fee, \$25 minimum opening deposit).	3
Savings Account Fees (for the basic level account)	Savings (\$500 minimum to open, \$0 fee).	2
Overdraft practices	Basic Checking (Does not reorder high to low, can opt in to ATM overdrafts, can opt in to POS debit card overdrafts, fees and practices are not clearly and completely disclosed).	2
Overdraft Limits and Fees	Overdraft fee is \$35 with a limit of 4 charges per day (\$140/day).	4
Credit cards (basic unsecured)	The basic unsecured credit card had an APR range of 9.99% - 19.99%.	5
Credit Card Fees	Monthly late fees can be as high as \$37.	2
Acceptance of alternate forms of identification	Policy vague as to acceptance of alternate forms of ID to open account.	2
Cost of wire transfers	Cost of international outgoing wire is \$35.	5
Loan Origination Market Share	1.02	2
Loan Acceptance Rate	75%	4
Loan Acceptance Rate, Latino Borrowers	73%	4
Loan Acceptance Rate, Black Borrowers	82%	5
Loan Acceptance Rate, Low- and Moderate-Income Borrowers	89%	5
Percentage of Loans Made to Low- and Moderate-Income Borrowers	42%	3
Acceptance Rate, Low- and Moderate-Income Communities	65%	4
Percentage of Loans Made to Communities of Color	36%	2
<b>TOTAL</b>		<b>64</b>



Category	Bank of America	Score
Number of Branch locations	Data obtained from NCRC (2015 Data) (288 total NY branches).	5
Branch Locations: Distribution in LMI Communities	Data obtained from NCRC (2015 Data)(70 NY branches in LMI locations).	4
Online Banking	Free Apps, free mobile banking, free online banking, "free" text banking.	5
Fee for Outside ATM's	Fee of \$2.50 charged by Bank of America for using ATM's outside of network.	2
Checking Account Fees (basic level or checkless checking account)	SafeBalance Banking Account: (Unlimited # of transactions, \$4.95 monthly maintenance charge, no overdraft or NSF charges, no dormancy or inactivity fees, \$25 minimum opening deposit).	5
Savings Account Fees (for the basic level account)	Savings (\$5 fee if you do not maintain a \$300 balance- \$25 open).	4
Overdraft practices	Core Checking (Reorders some transactions from highest to lowest, can opt in to ATM overdrafts, cannot opt in to POS debit card overdrafts, fees and practices are clearly disclosed).	3
Overdraft Limits and Fees	Overdraft fee is \$35 with a limit of 4 per day (\$140/day).	4
Credit cards (basic unsecured)	The basic unsecured credit card had an APR range of 10.99%-22.99%.	4
Credit Card Fees	Monthly late fees can be as high as \$37.	2
Acceptance of alternate forms of identification	Policy vague as to acceptance of alternate forms of ID to open account.	2
Cost of wire transfers	Cost of international outgoing wire is \$45.	4
Loan Origination Market Share	7.66	4
Loan Acceptance Rate	19%	1
Loan Acceptance Rate, Latino Borrowers	24%	2
Loan Acceptance Rate, Black Borrowers	29%	2
Loan Acceptance Rate, Low- and Moderate-Income Borrowers	18%	1
Percentage of Loans Made to Low- and Moderate-Income Borrowers	22%	2
Acceptance Rate, Low- and Moderate-Income Communities	18%	1
Percentage of Loans Made to Communities of Color	29%	2
<b>TOTAL</b>		<b>59</b>

Category	Capital One	Score
Number of Branch locations	Data obtained from NCRC (2015 Data) (237 total NY branches).	4
Branch Locations: Distribution in LMI Communities	Data obtained from NCRC (2015 Data) (48 NY branches in LMI locations).	3
Online Banking	Free Apps, free mobile banking, free online banking, free text banking option.	5
Fee for Outside ATM's	Fee of \$0 charged for using ATM's outside of network.	5
Checking Account Fees (basic level or checkless checking account)	360 Checking (No transaction limit, \$0 monthly maintenance charge, NSF charge [\$9], no dormancy or inactivity fee, \$0 minimum opening deposit).	4
Savings Account Fees (for the basic level account)	360 Savings (\$0 minimum to open, \$0 fee).	5
Overdraft practices	Basic Checking (Reorders some transactions highest to lowest, cannot opt in to ATM overdrafts, cannot opt in to POS debit card overdrafts, fees and practices are clearly and completely disclosed).	4
Overdraft Limits and Fees	NSF fee of \$9.	5
Credit cards (basic unsecured)	The basic unsecured credit card had an APR of 24.99%.	1
Credit Card Fees	Monthly late fees can be as high as \$35.	4
Acceptance of alternate forms of identification	Does not accept alternate forms of ID to open account.	1
Cost of wire transfers	Cost of international outgoing wire is \$40.	4
Loan Origination Market Share	.94	2
Loan Acceptance Rate	10%	1
Loan Acceptance Rate, Latino Borrowers	36%	2
Loan Acceptance Rate, Black Borrowers	33%	2
Loan Acceptance Rate, Low- and Moderate-Income Borrowers	25%	2
Percentage of Loans Made to Low- and Moderate-Income Borrowers	89%	5
Acceptance Rate, Low- and Moderate-Income Communities	21%	2
Percentage of Loans Made to Communities of Color	49%	3
TOTAL		64

Category	Citibank	Score
Number of Branch locations	Data obtained from NCRC (2015 Data) (228 total NY branches).	4
Branch Locations: Distribution in LMI Communities	Data obtained from NCRC (2015 Data) (57 NY branches in LMI locations).	4
Online Banking	Free Apps, free mobile banking, free online banking, free text banking option.	5
Fee for Outside ATM's	Fee of \$2.50 charged for using ATM's outside of network.	2
Checking Account Fees (basic level or checkless checking account)	Basic Checking (No transaction limit, \$10 monthly maintenance charge waivable, no overdraft or NSF charges, no dormancy or inactivity fee, \$0 minimum opening deposit).	5
Savings Account Fees (for the basic level account)	Savings Plus Account (\$100 minimum to open, \$12 fee waivable but must be connected to account package).	2
Overdraft practices	Basic Checking (Does not reorder transactions from highest to lowest, cannot opt in to ATM overdrafts, cannot opt in to POS debit card overdrafts, fees and practices are clearly and completely disclosed).	5
Overdraft Limits and Fees	Overdraft fee is \$34 with a limit of 4 per day (\$136/day).	4
Credit cards (basic unsecured)	The basic unsecured credit card had an APR range of 12.99%-21.99%.	4
Credit Card Fees	Monthly late fees can be as high as \$35.	4
Acceptance of alternate forms of identification	Policy is vague as to acceptance of alternate forms of ID.	2
Cost of wire transfers	Cost of international outgoing wire is \$45.	4
Loan Origination Market Share	16.75	5
Loan Acceptance Rate	62%	4
Loan Acceptance Rate, Latino Borrowers	57%	3
Loan Acceptance Rate, Black Borrowers	57%	3
Loan Acceptance Rate, Low- and Moderate-Income Borrowers	48%	3
Percentage of Loans Made to Low- and Moderate-Income Borrowers	0%	1
Acceptance Rate, Low- and Moderate-Income Communities	60%	3
Percentage of Loans Made to Communities of Color	47%	3
<b>TOTAL</b>		<b>70</b>

Category	Citizens Bank	Score
Number of Branch locations	Data obtained from NCRC (2015 Data) (142 total NY branches).	3
Branch Locations: Distribution in LMI Communities	Data obtained from NCRC (2015 Data) (32 NY branches in LMI locations).	4
Online Banking	Free apps, free mobile banking, free online banking.	2
Fee for Outside ATM's	Fee of \$3 or more charged for using ATM's outside of network.	1
Checking Account Fees (basic level or checkless checking account)	Checking (No transaction limit, \$9.99 monthly maintenance charge waivable, overdraft or NSF charges, dormancy or inactivity fee, \$25 minimum opening deposit).	3
Savings Account Fees (for the basic level account)	Savings (\$1 minimum to open, \$4.99 fee if balance < \$200).	4
Overdraft practices	Basic Checking (Reorders some transactions highest to lowest, can opt in to ATM overdrafts, can opt in to POS debit card overdrafts, fees and practices are clearly and completely disclosed).	2
Overdraft Limits and Fees	Overdraft fee is \$35 with a limit of 7 charges per day (\$245/day).	1
Credit cards (basic unsecured)	The basic unsecured credit card had an APR range of 13.99% - 19.99%.	4
Credit Card Fees	Monthly late fees can be as high as \$38.	1
Acceptance of alternate forms of identification	Accepts alternate forms of ID as secondary identification to open account.	3
Cost of wire transfers	Cost of international outgoing wire is \$35.	5
Loan Origination Market Share	1.87	3
Loan Acceptance Rate	58%	3
Loan Acceptance Rate, Latino Borrowers	74%	4
Loan Acceptance Rate, Black Borrowers	72%	4
Loan Acceptance Rate, Low- and Moderate-Income Borrowers	62%	4
Percentage of Loans Made to Low- and Moderate-Income Borrowers	68%	4
Acceptance Rate, Low- and Moderate-Income Communities	64%	4
Percentage of Loans Made to Communities of Color	14%	1
<b>TOTAL</b>		<b>60</b>

Category	Community Bank	Score
Number of Branch locations	Data obtained from NCRC (2015 Data) (145 total NY branches)	3
Branch Locations: Distribution in LMI Communities	Data obtained from NCRC (2015 Data) (18 NY branches in LMI locations).	1
Online Banking	Free mobile banking, free online banking.	1
Fee for Outside ATM's	Fee of \$2 charged for using ATM's outside of network.	3
Checking Account Fees (basic level or checkless checking account)	Free Checking (No transaction limit, \$0 monthly maintenance charge, overdraft or NSF charges, no dormancy or inactivity fee, \$50 minimum opening deposit).	2
Savings Account Fees (for the basic level account)	Free Savings (\$0 minimum to open, \$0 fee).	5
Overdraft practices	Basic Checking (Reorders some transactions highest to lowest, can opt in to ATM overdrafts, can opt in to POS debit card overdrafts, fees and practices are not clearly and completely disclosed).	1
Overdraft Limits and Fees	Overdraft fee is \$32 with a limit of 5 per day (\$160/day).	3
Credit cards (basic unsecured)	The basic unsecured credit card had an APR range of 9.99% - 19.99%.	5
Credit Card Fees	Monthly late fees can be as high as \$37.	2
Acceptance of alternate forms of identification	Policy vague as to acceptance of alternate forms of ID to open account.	2
Cost of wire transfers	Cost of international outgoing wire is \$65.	2
Loan Origination Market Share	.86	2
Loan Acceptance Rate	91%	5
Loan Acceptance Rate, Latino Borrowers	76%	4
Loan Acceptance Rate, Black Borrowers	100%	5
Loan Acceptance Rate, Low- and Moderate-Income Borrowers	86%	5
Percentage of Loans Made to Low- and Moderate-Income Borrowers	88%	5
Acceptance Rate, Low- and Moderate-Income Communities	100%	5
Percentage of Loans Made to Communities of Color	0%	1
<b>TOTAL</b>		<b>62</b>

Category	First Niagara	Score
Number of Branch locations	Data obtained from NCRC (2015 Data) (190 branches in NY).	3
Branch Locations: Distribution in LMI Communities	Data obtained from NCRC (2015 Data) (48 NY branches in LMI locations)	4
Online Banking	Free Apps, free Mobile banking, free online banking, "free" text banking.	2
Fee for Outside ATM's	Fee of \$2.50 charged by First Niagara for using ATM's outside of network.	2
Checking Account Fees (basic level or checkless checking account)	First Niagara Simple Checking (No limits on transactions and a \$5 monthly waivable fee, \$50 minimum, overdraft fees and an inactive fee of \$12).	2
Savings Account Fees (for the basic level account)	Companion Savings (\$4 fee if not waived with a \$400 minimum balance, \$50 minimum to open account).	4
Overdraft practices	First Niagara Simple Checking (fees are clearly and completely disclosed but allows opt in to ATM or POS overdrafts, and reorders some transactions highest to lowest).	2
Overdraft Limits and Fees	Overdraft fee is \$37 with a limit of 5 per day (\$185/day).	3
Credit cards (basic unsecured)	Basic unsecured card has a 14.24% APR.	5
Credit Card Fees	Late fees were capped at \$25 per month.	5
Acceptance of alternate forms of identification	Claims to accept alternate forms of ID for primary identification, but policy is vague.	4
Cost of wire transfers	Cost of international outgoing wire is \$40.	4
Loan Origination Market Share	2.85	4
Loan Acceptance Rate	87%	5
Loan Acceptance Rate, Latino Borrowers	88%	5
Loan Acceptance Rate, Black Borrowers	85%	5
Loan Acceptance Rate, Low- and Moderate-Income Borrowers	93%	5
Percentage of Loans Made to Low- and Moderate-Income Borrowers	100%	5
Acceptance Rate, Low- and Moderate-Income Communities	85%	5
Percentage of Loans Made to Communities of Color	6%	1
<b>TOTAL</b>		<b>75</b>

Category	HSBC	Score
Number of Branch locations	Data obtained from NCRC (2015 Data) (145 total NY branches).	3
Branch Locations: Distribution in LMI Communities	Data obtained from NCRC (2015 Data) (36 NY branches in LMI locations)	4
Online Banking	Free Apps, free mobile banking, free online banking, no text banking option.	2
Fee for Outside ATM's	Fee of \$2.50 charged for using ATM's outside of network.	2
Checking Account Fees (basic level or checkless checking account)	Basic Banking Account (8 transaction limit, \$3 monthly maintenance charge not waivable, overdraft or NSF charges, no dormancy or inactivity fees, \$0 or \$1 minimum opening deposit).	3
Savings Account Fees (for the basic level account)	Everyday Savings (\$0 fee - \$0 or \$1 open, limit of 3 transactions if balance < \$1,000).	5
Overdraft practices	Core Checking (Does not reorder transactions highest to lowest, cannot opt in to ATM overdrafts, cannot opt in to POS debit card overdrafts, fees and practices are clearly and completely disclosed).	5
Overdraft Limits and Fees	Overdraft fee is \$35 with a limit of 3 per day (\$105/day).	4
Credit cards (basic unsecured)	The basic unsecured credit card had an APR range of 12.99%-22.99%.	4
Credit Card Fees	Monthly late fees can be as high as \$38.	1
Acceptance of alternate forms of identification	Accepts alternate forms of ID (for secondary form only).	3
Cost of wire transfers	Cost of international outgoing wire is \$35.	5
Loan Origination Market Share	3.11%	4
Loan Acceptance Rate	0%	1
Loan Acceptance Rate, Latino Borrowers	17%	1
Loan Acceptance Rate, Black Borrowers	16%	1
Loan Acceptance Rate, Low- and Moderate-Income Borrowers	7%	1
Percentage of Loans Made to Low- and Moderate-Income Borrowers	11%	1
Acceptance Rate, Low- and Moderate-Income Communities	2%	1
Percentage of Loans Made to Communities of Color	39%	2
<b>TOTAL</b>		<b>53</b>

Category	JPMorgan Chase	Score
Number of Branch locations	Data obtained from NCRC (2015 Data) (758 total NY branches).	5
Branch Locations: Distribution in LMI Communities	Data obtained from NCRC (2015 Data) (197 branches in LMI communities).	4
Online Banking	Free apps, free mobile banking, free online banking, free text banking option.	5
Fee for Outside ATM's	Fee of \$2.50 charged for using ATM's outside of network.	2
Checking Account Fees (basic level or checkless checking account)	Basic Checking (No transaction limit, \$12 monthly maintenance charge waivable, overdraft or NSF charges, no dormancy or inactivity fee, \$25 minimum opening deposit).	3
Savings Account Fees (for the basic level account)	Basic Savings (\$25 minimum to open, no limit on transactions, \$5 fee waivable if balance > \$300).	4
Overdraft practices	Basic Checking (Reorders some transactions highest to lowest, cannot opt in to ATM overdrafts, can opt in to POS debit card overdrafts, fees and practices are clearly and completely disclosed).	3
Overdraft Limits and Fees	Overdraft fee is \$34 with a limit of 3 per day (\$102/day).	5
Credit cards (basic unsecured)	The basic unsecured credit card had an APR range of 13.99%-22.99%.	3
Credit Card Fees	Monthly late fees can be as high as \$37.	2
Acceptance of alternate forms of identification	Accepts alternate forms of ID as secondary identification to open account.	3
Cost of wire transfers	Cost of international outgoing wire is \$45.	4
Loan Origination Market Share	21.09%	5
Loan Acceptance Rate	49%	3
Loan Acceptance Rate, Latino Borrowers	56%	3
Loan Acceptance Rate, Black Borrowers	44%	3
Loan Acceptance Rate, Low- and Moderate-Income Borrowers	44%	3
Percentage of Loans Made to Low- and Moderate-Income Borrowers	19%	1
Acceptance Rate, Low- and Moderate-Income Communities	43%	3
Percentage of Loans Made to Communities of Color	43%	3
<b>TOTAL</b>		<b>67</b>



Category	Key Bank	Score
Number of Branch locations	Data obtained from NCRC (2015 Data) (228 total NY branches).	4
Branch Locations: Distribution in LMI Communities	Data obtained from NCRC (2015 Data) (51 NY branches in LMI locations)	4
Online Banking	Free apps, free mobile banking, free online banking, "free" text banking.	4
Fee for Outside ATM's	Fee of \$2.50 charged by KeyBank for using ATM's outside of network.	2
Checking Account Fees (basic level or checkless checking account)	KeyBank's Hassle-Free Account (Unlimited number of transactions, \$0 monthly maintenance charge, no overdraft or NSF charges, no dormancy or inactivity fees, \$10 minimum opening deposit).	5
Savings Account Fees (for the basic level account)	Key Saver Personal Savings (\$4 fee if you do not maintain a \$300 balance- \$50 open).	4
Overdraft practices	Key Express Checking Account (Does not reorder from highest to lowest, can opt in to ATM overdrafts, can opt in to POS debit card overdrafts, fees are not clearly disclosed and complete).	2
Overdraft Limits and Fees	KeyBank charges \$34 for the first 2 overdrafts and \$38.50 for any above that with a cap of 20 charges per month.	1
Credit cards (basic unsecured)	The basic unsecured credit card had an APR range of 10.99%-20.99%.	5
Credit Card Fees	Monthly late fees can be as high as \$35.	4
Acceptance of alternate forms of identification	Does not accept any alternate forms of ID (ONLY passport Driver's/Non driver's ID, as per KeyBank's customer representative and disclosure booklet).	1
Cost of wire transfers	Cost of international outgoing wire is \$45.	4
Loan Origination Market Share	1.03%	3
Loan Acceptance Rate	29%	2
Loan Acceptance Rate, Latino Borrowers	49%	3
Loan Acceptance Rate, Black Borrowers	38%	2
Loan Acceptance Rate, Low- and Moderate-Income Borrowers	33%	2
Percentage of Loans Made to Low- and Moderate-Income Borrowers	84%	5
Acceptance Rate, Low- and Moderate-Income Communities	34%	2
Percentage of Loans Made to Communities of Color	8%	1
<b>TOTAL</b>		<b>60</b>

Category	M&T	Score
Number of Branch locations	Data obtained from NCRC (2015 Data) (273 total NY branches).	5
Branch Locations: Distribution in LMI Communities	Data obtained from NCRC (2015 Data) (57 NY branches in LMI locations)	3
Online Banking	Free mobile banking, free online banking.	2
Fee for Outside ATM's	Fee of \$3 charged for using ATM's outside of network.	1
Checking Account Fees (basic level or checkless checking account)	EZ Choice Checking (No transaction limit, \$6.95 monthly maintenance charge waivable, no overdraft or NSF charges, no dormancy or inactivity fee, \$0 minimum opening deposit.	5
Savings Account Fees (for the basic level account)	Savings (\$0 minimum to open, \$15 fee if balance < \$2,500).	1
Overdraft practices	Basic Checking (Does reorder from highest to lowest, can opt in to ATM overdrafts, can opt in to POS debit card overdrafts, fees and practices are not clearly and completely disclosed).	1
Overdraft Limits and Fees	Overdraft fee is \$38.50 with a limit of 5 per day (\$192.50/day).	2
Credit cards (basic unsecured)	The basic unsecured credit card had an APR range of 10.24% - 17.24%.	5
Credit Card Fees	Monthly late fees can be as high as \$35.	4
Acceptance of alternate forms of identification	Does not accept alternate forms of ID to open account.	1
Cost of wire transfers	Cost of international outgoing wire is \$75.	3
Loan Origination Market Share	3.93%	4
Loan Acceptance Rate	100%	5
Loan Acceptance Rate, Latino Borrowers	100%	5
Loan Acceptance Rate, Black Borrowers	100%	5
Loan Acceptance Rate, Low- and Moderate-Income Borrowers	100%	5
Percentage of Loans Made to Low- and Moderate-Income Borrowers	100%	5
Acceptance Rate, Low- and Moderate-Income Communities	96%	5
Percentage of Loans Made to Communities of Color	16%	1
<b>TOTAL</b>		<b>68</b>

Category	NBT Bank	Score
Number of Branch locations	Data obtained from NCRC (2015 Data)- (107 total NY branches)	2
Branch Locations: Distribution in LMI Communities	Data obtained from NCRC (2015 Data) (19 NY branches in LMI locations).	2
Online Banking	Free Apps, free mobile banking, free online banking, free text banking.	5
Fee for Outside ATM's	Fee of \$1 or less charged for using ATM's outside of network.	5
Checking Account Fees (basic level or checkless checking account)	Checking (No transaction limit, \$0 monthly maintenance charge, overdraft or NSF charges, no dormancy or inactivity fee, \$0 minimum opening deposit).	4
Savings Account Fees (for the basic level account)	Savings (\$0 minimum to open, \$0 fee).	5
Overdraft practices	Basic Checking (Reorders some transactions highest to lowest, can opt in to ATM overdrafts, can opt in to POS debit card overdrafts, fees and practices are not clearly and completely disclosed).	1
Overdraft Limits and Fees	Overdraft fee is \$32 with a limit of 6 charges per day (\$192/day).	2
Credit cards (basic unsecured)	The basic unsecured credit card had an APR range of 9.99% - 20.99%.	5
Credit Card Fees	Monthly late fees can be as high as \$38.	1
Acceptance of alternate forms of identification	Does not accept alternate forms of ID to open account.	1
Cost of wire transfers	Cost of international outgoing wire is \$50.	3
Loan Origination Market Share	.67%	1
Loan Acceptance Rate	57%	3
Loan Acceptance Rate, Latino Borrowers	63%	4
Loan Acceptance Rate, Black Borrowers	90%	5
Loan Acceptance Rate, Low- and Moderate-Income Borrowers	46%	3
Percentage of Loans Made to Low- and Moderate-Income Borrowers	58%	3
Acceptance Rate, Low- and Moderate-Income Communities	33%	2
Percentage of Loans Made to Communities of Color	.6%	1
<b>TOTAL</b>		<b>58</b>

Category	NY Community and Commercial	Score
Number of Branch locations	Data obtained from NCRC (2015 Data) (155 total NY branches).	3
Branch Locations: Distribution in LMI Communities	Data obtained from NCRC (2015 Data) (30 NY branches in LMI locations)	3
Online Banking	Free mobile banking, free online banking.	1
Fee for Outside ATM's	Fee of \$2.50 charged for using ATM's outside of network.	2
Checking Account Fees (basic level or checkless checking account)	Checking (No transaction limit, \$0 monthly maintenance charge, overdraft or NSF charges, no dormancy or inactivity fee, \$1 minimum opening deposit).	4
Savings Account Fees (for the basic level account)	Savings (\$100 minimum to open, \$5 fee if balance < \$500).	3
Overdraft practices	Basic Checking (Does not reorder from highest to lowest, can opt in to ATM overdrafts, can opt in to POS debit card overdrafts, fees and practices are not clearly and completely disclosed).	2
Overdraft Limits and Fees	Overdraft fee is \$36 with a limit of four fees per day. However, there is no limit on the consecutive days these fees can be incurred.	1
Credit cards (basic unsecured)	The basic unsecured credit card has an APR range from 16.24%-23.24%	3
Credit Card Fees	Monthly late fees can be as high as \$37.	2
Acceptance of alternate forms of identification	Does not accept alternate forms of ID to open account.	1
Cost of wire transfers	Cost of international outgoing wire is \$50.	3
Loan Origination Market Share	.72	2
Loan Acceptance Rate	70%	4
Loan Acceptance Rate, Latino Borrowers	79%	4
Loan Acceptance Rate, Black Borrowers	69%	4
Loan Acceptance Rate, Low- and Moderate-Income Borrowers	66%	4
Percentage of Loans Made to Low- and Moderate-Income Borrowers	5%	1
Acceptance Rate, Low- and Moderate-Income Communities	51%	3
Percentage of Loans Made to Communities of Color	21%	2
<b>TOTAL</b>		<b>52</b>

Category	People's United	Score
Number of Branch locations	Data obtained from NCRC (2015 Data) (98 total NY branches).	2
Branch Locations: Distribution in LMI Communities	Data obtained from NCRC (2015 Data) (13 NY branches in LMI locations).	1
Online Banking	(Free online banking, free mobile banking).	1
Fee for Outside ATM's	Fee of \$3 charged for using ATM's outside of network.	1
Checking Account Fees (basic level or checkless checking account)	Checking (No transaction limit, \$0 monthly maintenance charge, overdraft or NSF charges, no dormancy or inactivity fee, \$25 minimum opening deposit).	3
Savings Account Fees (for the basic level account)	Savings (\$50 minimum to open, \$5 fee if balance < \$250).	4
Overdraft practices	Basic Checking (Does not reorder from highest to lowest, can opt in to ATM overdrafts, can opt in to POS debit card overdrafts, fees and practices are clearly and completely disclosed).	3
Overdraft Limits and Fees	Overdraft fee is \$37 with a limit of 5 charges per day (\$185/day).	3
Credit cards (basic unsecured)	The basic unsecured credit card had an APR range of 9.99% - 20.99%.	5
Credit Card Fees	Monthly late fees can be as high as \$38.	1
Acceptance of alternate forms of identification	Policy vague as to acceptance of alternate forms of ID to open account.	2
Cost of wire transfers	Cost of international outgoing wire is \$40.	4
Loan Origination Market Share	.42	1
Loan Acceptance Rate	5%	1
Loan Acceptance Rate, Latino Borrowers	0%	1
Loan Acceptance Rate, Black Borrowers	0%	1
Loan Acceptance Rate, Low- and Moderate-Income Borrowers	0%	1
Percentage of Loans Made to Low- and Moderate-Income Borrowers	.6%	1
Acceptance Rate, Low- and Moderate-Income Communities	0%	1
Percentage of Loans Made to Communities of Color	19%	1
<b>TOTAL</b>		<b>38</b>

Category	Santander	Score
Number of Branch locations	Data obtained from NCRC (2015 Data) (73 total NY branches).	1
Branch Locations: Distribution in LMI Communities	Data obtained from NCRC (2015 Data) (14 NY branches in LMI locations).	3
Online Banking	Free apps, free online banking, no text banking option.	1
Fee for Outside ATM's	Fee of \$3 charged for using ATM's outside of network.	1
Checking Account Fees (basic level or checkless checking account)	Basic Checking (No transaction limit, \$3 monthly maintenance charge not waivable, overdraft or NSF charges, dormancy or inactivity fee, \$25 minimum opening deposit).	3
Savings Account Fees (for the basic level account)	Basic Savings (\$25 minimum to open, no limit on transactions, \$1 if balance < \$100).	3
Overdraft practices	Basic Checking (Does not reorder from highest to lowest, can opt in to ATM overdrafts, can opt in to POS debit card overdrafts, fees and practices are clearly and completely disclosed).	3
Overdraft Limits and Fees	Overdraft fee is \$35 with a limit of 4 per day (\$140/day).	4
Credit cards (basic unsecured)	The basic unsecured credit card had an APR range of 15.99%-24.99%.	3
Credit Card Fees	Monthly late fees can be as high as \$35.	4
Acceptance of alternate forms of identification	Policy vague as to acceptance of alternate forms of ID.	2
Cost of wire transfers	Cost of international outgoing wire is \$40.	4
Loan Origination Market Share	2.02	3
Loan Acceptance Rate	74%	4
Loan Acceptance Rate, Latino Borrowers	67%	4
Loan Acceptance Rate, Black Borrowers	72%	4
Loan Acceptance Rate, Low- and Moderate-Income Borrowers	58%	3
Percentage of Loans Made to Low- and Moderate-Income Borrowers	1%	1
Acceptance Rate, Low- and Moderate-Income Communities	63%	4
Percentage of Loans Made to Communities of Color	38%	2
<b>TOTAL</b>		<b>57</b>

Category	TD Bank	Score
Number of Branch locations	Data obtained from NCRC (2015 Data) (236 total NY branches).	4
Branch Locations: Distribution in LMI Communities	Data obtained from NCRC (2015 Data) (42 NY branches in LMI locations).	2
Online Banking	Free apps, free mobile banking, free online banking.	3
Fee for Outside ATM's	Fee of \$3 charged for using ATM's outside of network.	1
Checking Account Fees (basic level or checkless checking account)	Simple Checking (No transaction limit, \$5.99 monthly maintenance charge not waivable, overdraft or NSF charges, no dormancy or inactivity fee, \$0 minimum opening deposit).	3
Savings Account Fees (for the basic level account)	Simple Savings (\$0 minimum to open, \$5 fee if balance < \$300).	4
Overdraft practices	Basic Checking (Does not reorder from highest to lowest, can opt in to ATM overdrafts, can opt in to POS debit card overdrafts, fees and practices are clearly and completely disclosed).	3
Overdraft Limits and Fees	Overdraft fee is \$35 with a limit of 5 per day (\$175/day).	3
Credit cards (basic unsecured)	The basic unsecured credit card had an APR range of 12.99% - 22.99%.	4
Credit Card Fees	Monthly late fees can be as high as \$35.	4
Acceptance of alternate forms of identification	Policy vague as to acceptance of alternate forms of ID to open account.	2
Cost of wire transfers	Cost of international outgoing wire is \$75.	4
Loan Origination Market Share	2.44	3
Loan Acceptance Rate	21%	2
Loan Acceptance Rate, Latino Borrowers	25%	2
Loan Acceptance Rate, Black Borrowers	32%	2
Loan Acceptance Rate, Low- and Moderate-Income Borrowers	6%	1
Percentage of Loans Made to Low- and Moderate-Income Borrowers	4%	1
Acceptance Rate, Low- and Moderate-Income Communities	22%	2
Percentage of Loans Made to Communities of Color	37%	2
<b>TOTAL</b>		<b>52</b>

Category	TrustCo Bank	Score
Number of Branch locations	Data obtained from NCRC (2015 Data) (236 total NY branches).	2
Branch Locations: Distribution in LMI Communities	Data obtained from NCRC (2015 Data) (42 NY branches in LMI locations).	2
Online Banking	Free apps, free mobile banking, free online banking.	1
Fee for Outside ATM's	Fee of \$3 charged for using ATM's outside of network.	3
Checking Account Fees (basic level or checkless checking account)	Simple Checking (No transaction limit, \$5.99 monthly maintenance charge not waivable, overdraft or NSF charges, no dormancy or inactivity fee, \$0 minimum opening deposit).	3
Savings Account Fees (for the basic level account)	Simple Savings (\$0 minimum to open, \$5 fee if balance < \$300).	4
Overdraft practices	Basic Checking (does not post from lowest to highest, can opt in to ATM overdrafts, can opt in to POS debit card overdrafts, fees and practices are not clearly and completely disclosed).	1
Overdraft Limits and Fees	Overdraft fee is \$35 with a limit of 5 per day (\$175/day).	4
Credit cards (basic unsecured)	The basic unsecured credit card had an APR range of 12.99% - 22.99%.	5
Credit Card Fees	Monthly late fees can be as high as \$35.	3
Acceptance of alternate forms of identification	Policy vague as to acceptance of alternate forms of ID to open account.	5
Cost of wire transfers	Cost of international outgoing wire is \$75.	4
Loan Origination Market Share	1.87	3
Loan Acceptance Rate	75%	4
Loan Acceptance Rate, Latino Borrowers	85%	5
Loan Acceptance Rate, Black Borrowers	59%	3
Loan Acceptance Rate, Low- and Moderate-Income Borrowers	60%	4
Percentage of Loans Made to Low- and Moderate-Income Borrowers	22%	2
Acceptance Rate, Low- and Moderate-Income Communities	64%	4
Percentage of Loans Made to Communities of Color	7%	1
<b>TOTAL</b>		<b>63</b>



Category	Wells Fargo	Score
Number of Branch locations	Data obtained from NCRC (2015 Data) (83 total NY branches).	1
Branch Locations: Distribution in LMI Communities	Data obtained from NCRC (2015 Data) (9 NY branches in LMI locations).	1
Online Banking	Free app, free mobile banking, free online banking, free text banking.	2
Fee for Outside ATM's	Fee of \$2.50 charged for using ATM's outside of network.	2
Checking Account Fees (basic level or checkless checking account)	Checking (No transaction limit, \$10 monthly maintenance charge waivable, overdraft or NSF charges, no dormancy or inactivity fee, \$25 minimum opening deposit for online opening).	4
Savings Account Fees (for the basic level account)	Savings (\$25 minimum to open, \$5 monthly fee if balance < \$300).	4
Overdraft practices	Basic Checking (Does not reorder highest to lowest, can opt in to ATM overdrafts, can opt in to POS debit card overdrafts, fees and practices are clearly and completely disclosed).	3
Overdraft Limits and Fees	Overdraft fee is \$35 with limit of 4 charges per day (\$140/day).	4
Credit cards (basic unsecured)	The basic unsecured credit card has an APR range from 15.4%-25.24%	3
Credit Card Fees	Monthly late fees can be as high as \$37.	2
Acceptance of alternate forms of identification	Policy is vague as to acceptance of alternate forms of ID.	2
Cost of wire transfers	Cost of international outgoing wire is \$30.	5
Loan Origination Market Share	32.58%	5
Loan Acceptance Rate	62%	4
Loan Acceptance Rate, Latino Borrowers	66%	4
Loan Acceptance Rate, Black Borrowers	63%	4
Loan Acceptance Rate, Low- and Moderate-Income Borrowers	47%	3
Percentage of Loans Made to Low- and Moderate-Income Borrowers	2%	1
Acceptance Rate, Low- and Moderate-Income Communities	55%	3
Percentage of Loans Made to Communities of Color	32%	2
<b>TOTAL</b>		<b>59</b>

