Changing your Current Bank Account to a New One by John Cullen

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Like me, you have probably had the same current bank account for a good few years. We tend to make a choice and then stick with it and rarely look at options to change things like current accounts and savings options. It is not because we are lazy, although this may play some part in it, but more that we are comfortable where we are and do not think that we need to make any changes. After all, the saying of â€œif it isnâ€™t broken, why fix it?â€• has to have its applications somewhere. Often we are busy and tend to put things off such as re-evaluating our financial situation and think that we are not going to gain anything by changing banks and this can often work against us as things such as charges and rates are being constantly changed and new deals offered all the time.

We tend to think that making changes such as moving to a different bank or building society will be a lot of hassle and that we can not be bothered to go through the hassle for something which is unnecessary in the first place. We think that all current accounts are the same and that if we are getting a good service with our current bank, we need not take any further action. However, the truth is a totally different thing.

In these days of economic hardship, it makes sense to try and save money wherever you can and one of the ways that you need to think about is the way that you manage your current bank account. Many banks will offer you a very good deal to try and get your custom because the recession has affected everybody, banks included and they need to attract as many customers as possible.

Do not be afraid to shop around and see where you can get the best deals and do not be put off changing your current accounts to new bank, by the amount of work involved. Most branches will do all the paperwork and take care of the details for you to make it easier. The thing you need to remember when doing a current account comparison is that although all banks offer similar services, there are certain things which you will need to take into account (pun unintended!)

Accessibility:Do you need to visit your branch on a regular basis, and if so is within a reasonable distance? Does the bank offer phone and internet banking that is easy and dependable?

Charges: What would you be charged for overdrafts, using your cards overseas, and for other services?

Penalty Fees: What are the charges for going over your overdraft limit, bounced cheques and declined standing orders or direct debits?

These are all things which need to be considered when you are making the decision to change your current bank account over to a new bank. These are in addition to current account comparison details such as rates and other considerations.

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John Cullen - About Author:

John Cullen reviews about a current accounts and says that We think that all current accounts are the same and that if we are getting a good service with our current bank, we need not take any further action.

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