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Few UNL students bounce checks, according to Lincoln bank officials

By Tam Lee

College students in Lincoln put Office of Management and Budget director Bert Lance to shame when it comes to writing overdrafts, according to officials of four Lincoln banks.

Officers of Gateway Bank and Trust, First National Lincoln, Citibank and National Bank of Commerce agreed that they had had no particular problems with students overdrafting their checking accounts.

"Our experience at the Campus Bank has been just short of fantastic," said Gateway Bank and Trust President Karl Dickinson.

Students don't overdraw their accounts any more than anyone else, he said.

Gateway's policy is to charge \$4.50 for each overdraft, whether it is paid or returned to the depositor, Dickinson said.

Eight people look at the list of overdrafts to determine whether to pay the check or to return it. One of the eight should be familiar with the account, he said.

Calls customer

If it is a large overdraft, the bank usually will call the customer to find out what the problem is.

The customer probably will be asked to close the account if he or she is in a habit of writing overdrafts, he said.

First National Lincoln Vice President Don Dischner agreed that college students do not write more overdrafts than any other segment of society.

"There is a sector in all age levels and all income levels who overdraw their accounts. This is also true of college students," he said.

First National also charges \$4.50 for each check that is paid or returned, Dischner said. The bank usually will pay the check if the customer doesn't have a history of

writing bad checks or if it is overdrawn only \$1 or \$2, he said.

If a person continuously overdraws his or her account there probably will be a mutual agreement to close it, because it is expensive for the customer and more work for the bank, he said.

Overdraft charge

The overdraft charge is used to offset payment of postage, printing, paper and clerical costs involved in the extra handling of the check, he said. The bank makes no money from overdraft charges, he added.

Overdrafts don't affect a person's credit rating unless unless the bank takes a loss, Dischner said. If the check is paid, the customer won't be reported to the Credit Bureau, he said.

"College students are some of the most responsible people who bank with us. It has nothing to do with age or sex or anything else," according to Citibank Executive Vice President Jim Masonbrink.

Citibank charges \$6.50 for each overdraft, Masonbrink said. The bank's loan officers decide whether to pay a check or return it, he said. Most checks are returned because paying it would give the customer an unsecured loan, he said.

Handling charge

Masonbrink estimated each overdraft costs the bank \$11 to \$12 in extra handling. The charge is an attempt to recover part of the cost, he said.

Citibank probably will close an account that constantly is overdrawn because the bank loses money on handling overdrafts, he said.

National Bank of Commerce Senior Vice President Loren Anderson said college students generally are good customers and the bank has had no problem with them.

The decision whether or not to pay an overdraft rests with the manager of bookkeeping and the cashier, he said. If the bank hasn't had a bad experience with the customer it probably will pay the check, he said.

If the check is returned to a depositor there is a \$5 charge. If the bank pays the check there is a \$4 charge. An overdraft charge of \$2 is assessed if the bank paid the check and the account still is overdrawn after seven days, Anderson said.

Chances are that if an account is continuously overdrawn, it will be closed after the customer is counseled, he said.

The bank does not make a profit from the charges, and probably loses money on them, Anderson said.

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calendar

11:30 a.m.—Union Program Council Human Potentials Committee, room 222
11:45 a.m.—University Association for Administrative Development luncheon, room 202-202A
Noon-Student Y-Women Speak, room 232
Noon-Office of University Information-Emeriti luncheon, room 203
12:30 p.m.—College Career Christian Fellowship, room 337
1:30 p.m.—Nebraska Union Public Relations Task Force, room 216
2 p.m.—University Health Center food handlers training, auditorium
2 p.m.—University Health Center C.P.R. training, conference rooms

3:30 p.m.—Alpha Lambda Delta tea, room 242-243
3:30 p.m.—Spanish club, room 222
5:30 p.m.—Engineering Toastmasters, Harvest room A
6 p.m.—Gamma Lambda, Harvest Room C
6:30 p.m.—ASUN Senate meeting, room 202-202A
7 p.m.—University Health Center food handlers training, auditorium
7 p.m.—NU Meds, room 222
7 p.m.—International Educational Service Venezuelan students, room 232
7 p.m.—International club, room 337
7 p.m.—NU Public Interest Research Group, room 343
7 p.m.—Interfraternity Council, Ballroom.
7:30 p.m.—Math counselors, Union 225.
7:30 p.m.—UPC Coffeehouse, South Crib.

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