

9 Best Small Business Checking Accounts of 2020

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Small-business owners know that business banking is a little different from consumer banking. Our master list of the [best online banks](#) around is surprisingly short on business checking accounts with no monthly maintenance fees, minimum balance requirements, or monthly transaction limits. Most business bank accounts do impose transaction limits and demand hefty minimum balances to waive high monthly maintenance fees.

Radius Bank Tailored Checking

Radius Bank Tailored Checking doesn't have the best yield in the business checking space, but 0.10% APY on balances over \$5,000 is better than nothing. Pair that yield with no limits or fees on transactions — ever — and you have an excellent account for active businesses able to keep some cash on hand. Mobile check deposits and a powerful debit card app (which includes a card-locking feature) simplify banking on the go.

- **Minimum Deposit and Balance**

Requirements: The minimum opening deposit is \$100. They waive the \$10 monthly maintenance fee with a minimum daily balance of \$5,000 or more.

- **Yield:** 0.10% APY on balances over \$5,000.

- **Rewards and Incentives:** After your Tailored Checking account has been open for at least 30 days, keep an average balance of \$10,000 or more in the account to qualify to earn 1% cash back on signature-based debit card purchases online and in-store. Cash back is automatically credited to your Tailored Checking account at the end of the month following the earning period.

- **Overdraft Options:** If you opt in to overdraft protection, there's a \$5 daily overdraft fee as long as your account remains overdrawn (up to 30 days). Fees begin accruing on the fifth calendar day after the first overdraft item hits.

- **Possible Fees:** Radius Bank charges between \$10 and \$40 for wire transfers, depending on origin and destination.

To see the other best small business checking accounts of 2020, view the original article.