SoFi Banking

Open an account

SOFI CHECKING AND SAVINGS

Get up to $400[3] with no account fees[1] from Forbes' #1 bank in the U.S.

Boost your savings APY to 3.80%[2] for up to six months. Plus, you could get a welcome bonus of up to $400.[3] Terms apply.

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Pay no account fees[1]

No account, overdraft, or monthly fees—just great banking.

Earn $50 or $400 with eligible[4] direct deposit[3]

Just open your account and set up eligible direct deposit of $1,000 or more. Terms apply

Earn up to 3.80% APY[2] with eligible[4] direct deposit

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Up to $3M additional FDIC insurance through a network of participating banks[5]

Learn more and opt in here.

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Fuel your savings with a 0.70% APY boost.[2] Here are the necessary steps.

1

First, open a new SoFi Savings account[1] by 12/31/26.

2

Next, **set up eligible direct deposit within 60 days**.[7]

3

Then, **enjoy a 0.70% APY boost on savings for six months** as long as you maintain your eligible direct deposit. And if our variable APY changes, don't worry, you'll still get the 0.70% bump on top of the standard savings rate.

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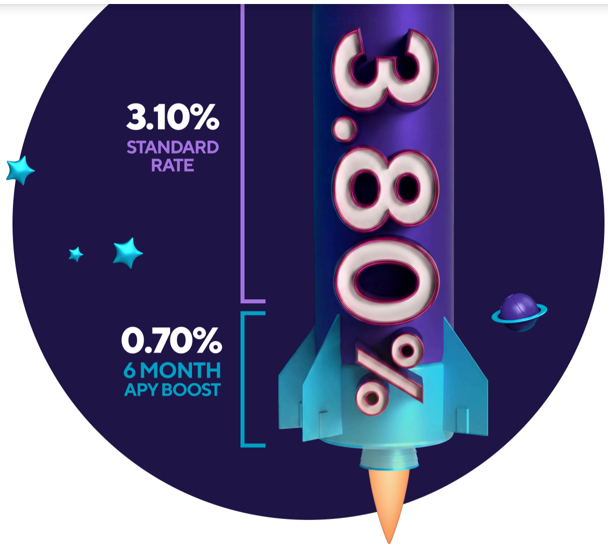
[2]Earn up to 3.80% Annual Percentage Yield (APY) on one SoFi Savings account with a 0.70% APY Boost (added to the 3.10% as of 5/28/26) for up to 6 months. Open your first SoFi Checking and Savings account and receive eligible direct deposits OR qualifying deposits of $5,000 every 31 days by 12/31/26. Rates are variable, subject to change. Terms apply here. SoFi Bank, N.A. Member FDIC.

Open an account



This is what better banking looks like.

No account fees[1]

No overdraft fees. No minimum balance fees. No monthly fees. Plus, 55,000+ fee-free ATMs within the Allpoint® Network.[7]

Earn up to 3.80%[2]

Get a 0.70% boost on our savings APY of 3.10%[4] when you set up a new account with eligible direct deposit. Terms apply.

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Up to 2-day-early-paycheck[8]

Feel the magic of payday up to two days earlier—automatically—when you set up direct deposit.

No-fee Overdraft Coverage

Overspent by accident? No problem. You'll be covered up to $50 with no fees with eligible direct deposit of at least $1,000.[9]

Do it all in one app.

Pay bills, deposit checks, send money, manage your digital wallet, and get live customer support 7 days a week, all in the SoFi app.

Additional FDIC Insurance

Your deposits are automatically protected up to $250,000. Plus, you can access additional insurance up to $3M on deposits through a network of participating banks [by opting in]–at no cost.

Sign up

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Get award-winning banking.

See for yourself why SoFi has been recognized across industry publications.

Explore SoFi Checking and Savings Awards

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Awards or rankings are not indicative of future success or results. Neither SoFi Bank, N.A. nor its employees paid a fee in exchange for ratings. Awards and ratings are independently determined and awarded by their respective publications.

Savings rates that are way above the national average.[10]

Get ready to earn 3.10% APY[4] with eligible direct deposit—that's 8x the national average savings rate[10]—on your savings and Vault balances. Plus now through 12/31/26 new members can get a 6-month 0.70% boost on our savings APY of 3.10% with eligible direct deposit. Terms apply.

[2]Earn up to 3.80% Annual Percentage Yield (APY) on one SoFi Savings account with a 0.70% APY Boost (added to the 3.10% as of 5/28/26) for up to 6 months. Open your first SoFi Checking and Savings account and receive eligible direct deposits OR qualifying deposits of $5,000 every 31 days by 12/31/26. Rates are variable, subject to change. Terms apply here. SoFi Bank, N.A. Member FDIC.

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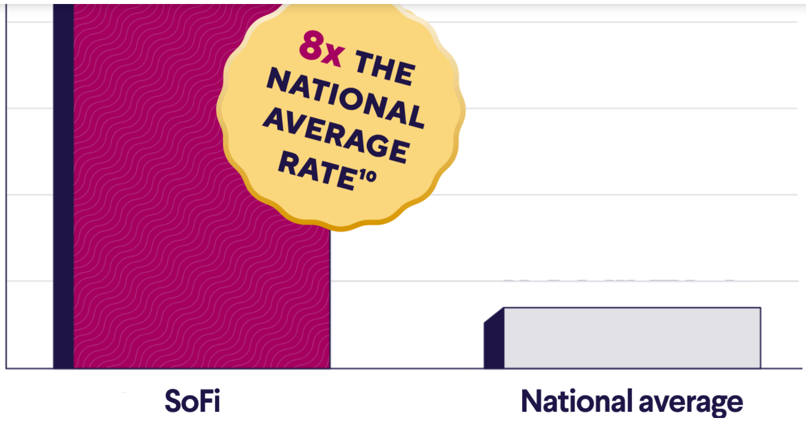

Mobile banking made easy.

Securely log in to our easy-to-use app and access popular online banking features: pay bills, find ATMs, send money, make a mobile deposit, and more. And rest easy with no minimum balance, and no monthly maintenance fee[1].

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FAQs

Q: What is an online bank account?

An online bank account conveniently allows you to manage your accounts from your computer or mobile device. This includes sending money, depositing checks, paying bills, and everything you'd normally do at a physical branch. Because SoFi does not have any physical branches, we're able to pass those savings to our members!

Q: How easy is it to open a bank account online?

Q: Can a student open an account?

Q: How do I set up direct deposit?

Q: What will my APY be?

Q: Why do I need to sign up for direct deposit?

Q: Are online bank accounts safe?

Q: How do I withdraw and deposit cash?

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Q: Is there a minimum age?

Q: Can I sign up for an individual checking or savings account?

Q: If I keep my entire balance in savings, will funds automatically move to checking as needed to pay bills?

Q: Any limits on savings account withdrawals per month or transfers between accounts?

Q: To unlock the high APY, does it matter where I direct deposit my funds (checking vs savings?)

Q: Is there a maximum or 'cap' on the 3.10%?

Q: What about fees?

More banking tips and resources just clicks away.

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Earn up to 3.80% APY[2] with eligible direct deposit.

Limited-time only. Terms apply.

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SoFi > **Banking**

QUESTIONS?

Customer Support:
(855) 456-7634

Mon-Thu 5:00 AM - 7:00 PM PT
Fri-Sun 5:00 AM - 5:00 PM PT

Home Loans General Support:
(844) 763-4466

Mon-Fri 6:00 AM – 6:00 PM PT
Closed Saturday & Sunday

About Us
Our Leadership
How it Works
Our Values
Press
Investors
Careers
Inclusive Culture
Contact Us
On the Money
FAQs

Privacy & Security
Terms of Use
Disclosures and Agreements
Licenses
NMLS Access
Eligibility Criteria
ADA Accessibility
Business Continuity
Your privacy options

ALSO OF INTEREST

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Earn Up to $400 Checking Account Offer for New Accounts

Online Banking Services

Intel, insights, and inspo for this financial moment, delivered straight to your inbox.

Subscribe

2750 East Cottonwood Parkway #300
Cottonwood Heights, Utah 84121

SoFi Checking and Savings is offered through SoFi Bank, N.A. Member FDIC. The SoFi® Bank Debit Mastercard® is issued by SoFi Bank, N.A., pursuant to license by Mastercard International Incorporated and can be used everywhere Mastercard is accepted. Mastercard is a registered trademark, and the circles design is a trademark of Mastercard International Incorporated.

[1] We do not charge any account, service, or maintenance fees for SoFi Checking and Savings. We do charge transaction fees for outgoing wire transfers, Instant Transfers, and global remittance transfers. Our fee policy is subject to change at any time. See the SoFi Bank Fee Sheet for details at sofi.com/legal/banking-fees/.

[2]

New SoFi Checking and Savings members can earn up to 3.80% Annual Percentage Yield (APY) with a limited-time 0.70% APY Boost to the current Savings APY of 3.80% available with Eligible Direct Deposit or Qualifying Deposits (rate current as of 5/28/2026). Rates are variable and subject to change.

SoFi Boost APY Promotion Terms

The following terms and conditions (the "Terms") apply to the SoFi APY Boost limited-time Promotion (the "Promotion"), which allows Eligible Members (as defined below) to receive a 0.70% annual percentage yield ("APY") boost to the APY earned on one SoFi Savings account (the "0.70% APY Boost") for up to six months by completing the qualifying activities described below. If you have already received this Boost on one account, you are not eligible to receive the 0.70% APY Boost on a subsequent account. The 0.70% APY Boost cannot be added to balances earning 4.50% APY pursuant to the SoFi Plus terms and conditions.

Promotion Period:

March 21, 2026 at 12:00 a.m. E.T. - December 31, 2026 at 11:59 p.m. E.T.

W ible for the Promotion?

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What qualifying activities do I need to complete to earn the 0.70% APY Boost?

In order to receive the 0.70% APY Boost, you must complete all qualifying activities described below.

Steps to qualify:

1. Open your first SoFi Checking and Savings account between 3/31/2026 **and** 12/31/2026; **AND**
2. Complete one of the following activities within 60 days after opening your SoFi Checking and Savings account:
    a. Receive an Eligible Direct Deposit into your SoFi Checking or Savings account; **OR**

    b. Receive $5,000 in Qualifying Deposits into your SoFi Checking and Savings account.

You must maintain your Eligible Direct Deposit **OR** $5,000 in Qualifying Deposits every 31 days to continue receiving the APY Boost for **up to six months**.

What is an Eligible Direct Deposit?

Eligible: Eligible Direct Deposit means a recurring deposit of regular income to an account holder's SoFi Checking or Savings account, including payroll, pension, or government benefit payments (e.g., Social Security), made by the account holder's employer, payroll or benefits provider or government agency ("Eligible Direct Deposit") via the Automated Clearing House ("ACH") Network every 31 calendar days.

Although we do our best to recognize all Eligible Direct Deposits, a small number of employers, payroll providers, benefits providers, or government agencies do not designate payments as direct deposit. To ensure you're earning the APY for account holders with Eligible Direct Deposit, we encourage you to check your APY Details page the day after your Eligible Direct Deposit posts to your SoFi account. If your APY is not showing as the APY for account holders with Eligible Direct Deposit, contact us at 855-456-7634 with the details of your Eligible Direct Deposit. As long as SoFi Bank can validate those details, you will start earning the APY for account holders with Eligible Direct Deposit from the date you contact SoFi for the next 31 calendar days. You will also be eligible for the APY for account holders with Eligible Direct Deposit on future Eligible Direct Deposits, as long as SoFi Bank can validate them.

Not Eligible: Deposits that are not from an employer, payroll or benefits provider or government agency and deposits that are non-recurring in nature are not eligible. Examples of deposits that are **not eligible** include check deposits, peer-to-peer transfers (e.g., transfers from Zelle, PayPal, Venmo, Wise, etc.), merchant transactions (e.g., transactions from PayPal, Stripe, Square, etc.), bank ACH funds transfers, wire transfers from external accounts, and IRS tax refunds. SoFi Bank shall, in its sole discretion, assess your Eligible Direct Deposit activity to determine eligibility and may require additional documentation to complete this verification.

What is a Qualifying Deposit?

Eligible: Qualifying Deposits means one or more deposits that, in aggregate, are equal to or greater than $5,000 to an account holder's SoFi Checking and Savings accounts (**"Qualifying Deposits"**) every 31 calendar days. Qualifying Deposits only include those deposits from the following eligible sources: (i) ACH transfers, (ii) inbound wire transfers), (iii) peer-to-peer transfers (i.e., external transfers from PayPal, Venmo, Wise, etc. and internal peer-to-peer transfers from a SoFi account belonging to another account holder), (iv) check deposits, (v) instant funding to your SoFi Bank Debit Card, (vi) push payments to your SoFi Bank Debit Card, and (vii) cash deposits.

SoFi Bank shall, in its sole discretion, assess each account holder's Qualifying Deposits to determine the eligibility for the Promotion and may request additional documentation for verification of eligibility.

Not Eligible: Qualifying Deposits do not include: (i) transfers between an account holder's SoFi Checking account, SoFi savings account, SoFi Invest accounts and/or SoFi vaults; (ii) interest payments; (iii) bonuses issued by SoFi Bank or its affiliates; or, (iv) credits, reversals, and refunds from SoFi Bank or from a merchant.

When and where will I begin earning the 0.70% APY Boost?

[illegible]ou receive $5,000 or more in Qualifying Deposits, you will begin receiving the 0.70% APY Boost on one SoFi Savings [illegible]count by the following business day.

joint SoFi Savings account at the time you qualify for the APY Boost, the APY Boost will be applied to your individual SoFi Savings account. If you qualify for the APY Boost when only one SoFi Savings account (individual or joint) is open, the APY Boost will be applied to that account and will remain associated with that account even if an additional SoFi Savings account is opened later.

How long will I earn the 0.70% APY Boost?

You will continue to receive the 0.70% APY Boost for a period of up to six (6) months ("Boost Period"). The Boost Period begins on the date you first begin earning the 0.70% APY Boost and ends six (6) months from that date, provided that you receive an Eligible Direct Deposit or $5,000 in Qualifying Deposits every 31 days.

During the Boost Period, if you do not receive an Eligible Direct Deposit or $5,000 in Qualifying Deposits every 31 days, you will not earn the 0.70% APY Boost for that period. Your rates will revert to the standard rates set forth on the SoFi Bank Rate Sheet at https://www.sofi.com/legal/banking-rate-sheet. However, you will be eligible to receive the 0.70% APY Boost again during the remainder of the Boost Period by reestablishing your Eligible Direct Deposit OR $5,000 in Qualifying Deposits every 31 days.

Additional Important Terms:

Only one promotional APY offer may apply at any time. The 0.70% APY Boost may not be combined with other promotional rates. The 0.70% APY Boost may not be added to any SoFi Plus Savings balances earning 4.50% APY in accordance with SoFi Plus terms at https://www.sofi.com/terms-of-use/#sofi-plus.

Only one 0.70% APY Boost may be applied to an account.

Promotion is non-transferable and limited to one 0.70% APY Boost per member. Any subsequent accounts opened by the member will not receive the 0.70% APY Boost.

SoFi reserves the right to modify, suspend, or terminate the Promotion at any time without notice.

Standard rates are variable and subject to change at any time. There is no minimum balance requirement. Fees may reduce earnings. For current rates and additional disclosures, please see: https://www.sofi.com/legal/banking-rate-sheet.

SoFi Bank, N.A., Member FDIC

[3]**Who is eligible for a Direct Deposit Bonus?**

New and existing SoFi members who have never set up direct deposit with SoFi are eligible for the Direct Deposit Bonus. Bonuses are limited to one bonus per SoFi member. In the case of a joint account, direct deposit activity will only be counted towards the primary account holder’s eligibility for the bonus (the primary account holder is the member who opened the joint account first).

How do I earn the Direct Deposit Bonus?

1. Set up your first Eligible Direct Deposit. SoFi must receive it on or before 12/31/26.

2. Once SoFi receives and recognizes your first Eligible Direct Deposit of $1 or more, we will add up the Total Eligible Direct Deposits received **over the next 25** calendar days. This total will determine the bonus amount.

Total Eligible Direct Deposit	Bonus Amount	Timing
$1.00 - $999.99	$0	To determine your bonus amount, SoFi will add up all your Eligible Direct Deposits received within 25 calendar days of your first Eligible Direct Deposit of $1 or more.
$1,000.00 - $4,999.99	$50	

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3. You will receive the bonus amount in your SoFi Checking account **within 7 business days of completing all requirements** listed above. You are only eligible to receive one bonus amount. You must have an open SoFi Checking account in good standing at the time of the bonus payment.

What is an Eligible Direct Deposit?

Eligible: Recurring ACH deposit of regular income to your SoFi Checking or Savings account, including payroll, pension, or government benefit payments (e.g., Social Security), made by your employer, payroll or benefits provider or government agency ("Eligible Direct Deposit")

Not Eligible: Deposits that are not from an employer, payroll or benefits provider or government agency and deposits that are **non-recurring in nature are not eligible**. Examples of deposits that are not eligible include check deposits, peer-to-peer transfers (e.g., transfers from Zelle®, PayPal, Venmo, Wise, etc.), merchant transactions (e.g., transactions from PayPal, Stripe, Square, etc.), bank ACH funds transfers, wire transfers from external accounts, and IRS tax refunds. SoFi Bank shall, in its sole discretion, assess your Eligible Direct Deposit activity to determine eligibility and may require additional documentation to complete this verification.

Although we do our best to recognize all Eligible Direct Deposits, a small number of employers, payroll providers, benefits providers, or government agencies do not designate payments as direct deposit. If you have satisfied the Eligible Direct Deposit requirements but have not received a cash bonus in your Checking account, please contact us at 855-456-7634 with the details of your initial Eligible Direct Deposit. After SoFi validates the details of your Eligible Direct Deposit, your Direct Deposit Bonus amount will be based on the amount of Eligible Direct Deposits received within 25 days of your initial Eligible Direct Deposit of $1 or more.

What else is important to know?

- This promotion is available between 5/15/2026 at 12:01AM ET and 12/31/2026 at 11:59PM ET. SoFi reserves the right to modify or end the promotion at any time without notice. The terms of this promotion take precedence over the terms of any prior Direct Deposit promotion.
- SoFi reserves the right to exclude any members from participating in this promotion for any reason, such as suspected fraud, misuse, or suspicious activity.
- SoFi members with Eligible Direct Deposit activity can earn 3.10% annual percentage yield (APY) on savings balances. Interest rates are variable and subject to change at any time. These rates are current as of 5/28/26. There is no minimum balance requirement. Fees may reduce earnings. Additional rates and information can be found at https://www.sofi.com/legal/banking-rate-sheet.
- Bonuses are considered miscellaneous income, and may be reportable to the IRS on Form 1099-MISC (or Form 1042-S, if applicable). SoFi is required to do this reporting in compliance with the applicable federal and state reporting requirements. Recipient is responsible for any applicable federal, state or local taxes associated with receiving the bonus offer; consult with your tax advisor to determine applicable tax consequences.
- This promotion is offered by SoFi Bank, N.A, Member FDIC ("SoFi").

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Annual percentage yield (APY) is variable and subject to change at any time. Rates are current as of 5/28/26. There is no minimum balance requirement. Fees may reduce earnings. Additional rates and information can be found at https://www.sofi.com/legal/banking-rate-sheet.

SoFi Bank assesses Eligible Direct Deposit or Qualifying Deposits based on a rolling 31-calendar day period and may request additional information for verification of eligibility. A rolling 31-calendar day period means that each time you receive an Eligible Direct Deposit or $5,000 in Qualifying Deposits, a new 31-day period begins, during which you will earn the interest rates and APYs for account holders with Eligible Direct Deposit or Qualifying Deposits. If you receive another Eligible Direct Deposit or $5,000 in Qualifying Deposits during the current 31-day period, the period will reset, and a new 31-day period will begin from the date the criter[illegible]re met. You can view the end date of your current 31-day period, based on your most recent deposit activity, by visiting the AP[illegible] page within your account.

SoFi Bank reserves the right to grant a grace period to account holders following a change in Eligible Direct Deposit or Qualifying Deposit activity before adjusting interest rates and APYs. If SoFi Bank grants you a grace period, the dates for such grace period will

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As long as you receive an Eligible Direct Deposit or $5,000 in Qualifying Deposits every 31 calendar days, you will continue earning the interest rates and APYs earned by account holders with Eligible Direct Deposit or $5,000 in Qualifying Deposits. See additional details at https://www.sofi.com/legal/banking-rate-sheet.

[5]**SoFi Bank is a member FDIC and does not provide more than $250,000 of FDIC insurance per depositor per legal category of account ownership, as described in the FDIC's regulations. Any additional FDIC insurance is provided by the SoFi Insured Deposit Program. Deposits may be insured up to $3M through participation in the program. See full terms at SoFi.com/banking/fdic/sidpterms. See list of participating banks at SoFi.com/banking/fdic/participatingbanks.**

[6]**$10 subscription fee**: Subscribers are billed every 30 calendar days based on the initial date of subscription.

SoFi Plus:

SoFi Plus: SoFi Plus is a premium membership that gives members access to our best rewards, benefits, and more when they pay the SoFi Plus Subscription Fee. Benefits are subject to change and may not be available to everyone. All terms and conditions applicable to the use of SoFi Plus apply. To learn more about SoFi Plus and available benefits and terms, please see the SoFi Plus page.

[7] We've partnered with Allpoint to provide you with ATM access at any of the 55,000+ ATMs within the Allpoint network. You will not be charged a fee when using an in-network ATM, however, third-party fees may be incurred when using out-of-network ATMs. SoFi's ATM policies are subject to change at our discretion at any time.

[8]Early access to direct deposit funds is based on the timing in which we receive notice of impending payment from the Federal Reserve, which is typically up to two days before the scheduled payment date, but may vary.

[9]Overdraft Coverage is a feature automatically offered to SoFi Checking and Savings account holders who receive at least $1,000 or more in Eligible Direct Deposits within a rolling 31 calendar day period on a recurring basis. Eligible Direct Deposit is defined on the SoFi Bank Rate Sheet, available at www.sofi.com/legal/banking-rate-sheet. Members enrolled in Overdraft Coverage may be covered for up to $50 in negative balances on SoFi Bank debit card purchases only. Overdraft Coverage does not apply to P2P transfers, bill payments, checks, or other non-debit card transactions. Members with a prior history of unpaid negative balances are not eligible for Overdraft Coverage. Eligibility for Overdraft Coverage is determined by SoFi Bank in its sole discretion. Members can check their enrollment status, if eligible, at any time by logging into their account through the SoFi app or on the SoFi website.

[10] 8x based on FDIC monthly savings account rate as of April 20, 2026.