

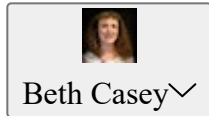
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Title

Dec (37) Huntington Bank - Interest.com

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We wanted to know more about Huntington Bank CD rates, financing opportunities, and banking services. So, we decided to deep dive a review of this Bank for you and here's what we found.

Huntington Bank began in 1866. Today, it is part of a holding company — Huntington Bancshares with 1,068 different branches focused on the Midwest. Headquartered in Columbus, Ohio, it is a full-service bank serving the needs of its consumers, businesses and commercial clients.

How Huntington Bank stacks up

Pros

- Credit card options
- Three different checking accounts choices
- Mobile app and online banking



Cons

- High minimum deposits
- Low APY
- Loan details unavailable without quote

What's interesting about Huntington Bank

We like that Huntington Bank offers two different reward cards to choose from. That's a great idea since not everyone is into or needs a gazillion frequent flyer miles or other similar such rewards.

We also like that this bank gives you a lot of flexibility with checking accounts. Here, you get three choices to fit your needs and goals. Since it has a mobile app and online services, banking on the go is a breeze.

Things to consider

We didn't like the high minimum deposits, low APYs, and the lack of transparency in basic loan information available. We understand that loan rates are sometimes not published for many reasons. However, when scouring for basic details like available terms, minimum or maximum loan amounts, and any fees or penalties that might apply, it was disappointing to 'hear' crickets. The only exception was with the auto loans. If you want the details, you've got to submit a request for a personalized quote.

Checking and savings accounts

Huntington Bank differs from other banks when it comes to checking accounts. Instead of one standard checking account with all the pre-selected “bells and whistles”, you get three choices to meet your checking needs — Asterisk-Free, Huntington 5, and Huntington 25.

The Asterisk-Free checking account is the most basic. It doesn't earn interest, allow for free ATM withdrawals, or provide you with free check-writing. Yet, it is free to open and maintain and has no minimum balance requirements.

Huntington 5 is the next step up. It gives you a 0.05% APY and up to five free ATM withdrawals per cycle. Like the former, though, it doesn't give you free check-writing and there is a \$5 monthly maintenance fee unless you maintain a minimum balance of \$5,000.

Huntington 25 is the premium checking account and comes with the most benefits. It earns you 0.10% APY and you'll get unlimited free ATM withdrawals and free check-writing. However, there is a \$25 maintenance fee per cycle unless you maintain a minimum balance of \$25,000.

In addition to these features, Huntington 5 and 25 checking accounts both offer a 10% credit card bonus on points rewards, no maintenance or minimum balance fees if you pair these checking accounts with a savings or money market account.

Huntington also offers two different, standard savings accounts — Premier and Relationship.

The Relationship account gives you free checking overdraft protection when linked to the Huntington 5 or 25 checking accounts. Without the checking accounts, you must maintain a daily minimum balance of \$2,500 in your Relationship account or pay a \$10 monthly maintenance fee. APY

that starts at 0.05% for savings only — lower than the national average of 0.09%, but bumps to 0.15% if linked to Huntington 5 account or 0.20% if linked to Huntington 25 account.

The Premier savings account is similar but you'll earn 0.02% APY. Being the most basic, it still gives you free overdraft protection when linked to the Asterisk-Free checking account. You must maintain a minimum balance — \$300 if you don't have a checking account, or pay a \$4 monthly maintenance fee.

Money market accounts

Money market accounts are a great tool to boost your savings and build wealth. They often come with limited check-writing and debit card abilities and reward you with a higher APY than conventional savings or checking accounts.

Huntington's MMA doesn't yield the APY we had hoped for. In fact, you earn no interest at all until you have at least \$25,000 maintained in the account. Then, the starting APY is 0.50%, which is well above the national average of 0.15%. If you have the Huntington 5 or 25 checking accounts, then the APY bumps to 0.57% and 0.62% respectively, but that rate remains unchanged until your MMA balance passes the \$2 million mark. Then, APY falls to 0.25%.

Finally, if you pair your MMA with a Huntington 5 or 25 checking account and maintain a minimum daily balance of \$25,000, you'll save yourself \$25 in monthly maintenance fees.

CDs

Huntington Bank has a variety of CDs to meet virtually every need. You can find them in terms ranging from one month to 72 months with fixed APYs for the term of each CD, which might give you a lot of flexibility. But, the minimum deposit to open any CD is \$1,000.

It is currently running a 7-month CD promotion with a 1.25% APY, which is competitive among top high-yield contenders. The only problem is that while the promotion rate for the 7-month CD ranks high, the rates for all remaining CDs, well, does not. The published averages for CD rates with the FDIC are currently higher than all of Huntington CD rates. So, it might be better to shop around before you invest.

Credit cards

Huntington has an interesting choice for credit cards, called its Voice card. It allows you some personalization in card rewards. It has two options to choose from — 3X Rewards or Lower Rate. Let's break them down.

The 3X Rewards option gives you 10 categories to choose from to earn reward points. You can change the category each quarter. By choosing the rewards option and selecting one of the pre-determined categories (like groceries), you'll earn three times the rewards each time you use your card for that category during the quarter. Accumulate your reward points and redeem them for cash, travel, gift cards, or select merchandise. The APR varies but ranges between 13.49% and 27.49%.

The Lower Rate card gives you a 2% lower APR on your purchases, which ranges between 11.49% and 25.49%. It might be a good choice for who just want to save on interest.

For cards, the APR is pretty decent considering the [national average](#) is 15.10%. Cash advance APR is a different story though and jumps to between 25.49% and 30.49%. So, if you can avoid using the cash advance feature, it's probably better to do so. Both cards carry no penalty rate to your APR, even with late payments. There are no foreign transaction fees or annual fees to worry about. Finally, you get a 1-day grace period for late payments. After that, late payment fees can be up to \$38.

Personal loans

Although Huntington bank offers personal loans, there is little information available concerning the usual details like loan limitations, APR ranges, fees and more. An easy online form allows you to pre-certify for lending, but, not all loans (personal, mortgage and auto) are available in all locations. So, if you're considering a personal loan, call ahead to determine financing availability in your location.

Mortgage loans

Huntington originates a variety of mortgage loans including a fixed rate for 15- and 30-year terms, ARM, FHA, VA, USDA, and specialty loans. Like personal loans, mortgage rates are not published and vary by state, credit history, and other factors. However, an online tool allows you to submit a request for a personalized quote for your mortgage needs.

Mortgage refinancing

Mortgage refinancing is available in fixed rates for 15- and 30-year terms, ARM, FHA, USDA, and VA loans. However, again, rates and all the juicy details needed for smart decision-making are not published. You must use the rate tool to request a personalized quote for more information. Although the application for this is simple, it can slow the process down — especially if you're still shopping around.

Home equity loans and HELOCs

Home equity loans, first mortgage equity loans, and home equity lines of credit are all available. Home equity loans and lines of credit are lending opportunities that you can leverage when you have major expenses. When issued, the lender holds a lien against your home until the debt is repaid. Home equity loans are generally issued in a lump sum payment for a predetermined amount. HELOCs are similar but approved sums are dished out as you need them. So, you only pay interest on the amount that you actually use.

Rates and terms vary by state, credit history and more, but are also not available without a rate quote.

Car loans

Direct car loans are available but limited to borrowers living in Illinois, Indiana, Kentucky, Michigan, Ohio, Pennsylvania, and West Virginia. APRs vary according to your location, term, year of the car you're purchasing and other factors, but there is a handy rate tool to give you a general picture of what rates you might expect.

Using an Illinois zip code — 61615, for our example, current auto loan APRs start as low as 4.89% for a 2020 car with a 66-month term and a starting APR of 8.59% for a 2012 car with a 36-month term. The older the car, the shorter the term and the higher the APR.

These rates are not-so-great when you consider that other lenders might offer lower rates for financing, depending on your credit history. So, if you're looking to finance a new or used car, you might do better to shop around before deciding on a lender.

The final word

Huntington Bank might be a good choice for someone who likes a lot of flexibility in banking choices. However, it might not be well-suited for those wanting high-yield results — 1.00% or greater, for wealth-building opportunities. Although APYs can and do change, current rates might hold the latter person back from achieving faster results. Also, the high minimum deposits required by some services might not be reasonable for some individuals. So, consider your needs and goals and shop around before you decide on which bank or financial institution makes the most sense for you.

Meta Description: Huntington CD rates are just one topic of discussion in the bank review that you don't want to miss. Read on to find out more.

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