DATA DISPATCH

Overdraft fees surge to 3-year high as big banks shift strategy

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By Ronamil Portes and Claire Lawson
Market Intelligence

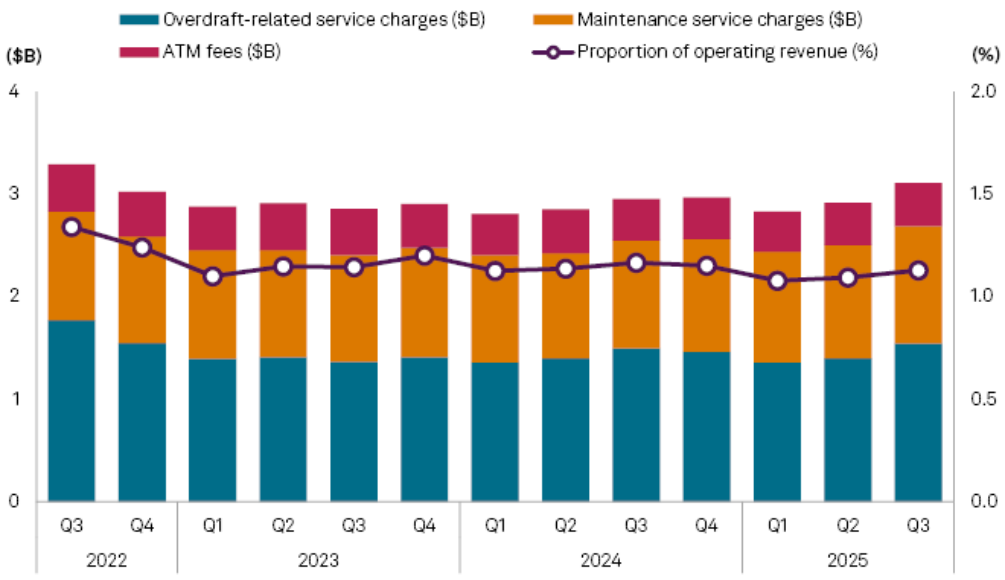
The return of deposit fees at big banks has pushed fee income to levels last seen in 2022.

In the third quarter, US banks collected $1.55 billion in overdraft-related service charges, the most since the fourth quarter of 2022 and more than 10% higher than $1.40 billion in the prior quarter. While still lower than historical levels, the figure marks a turnaround from the downward trend of the past three years.

In response to heightened regulatory and competitive pressure, large banks slowed overdraft fee collection, while smaller banks mostly continued as usual. In recent quarters, however, larger banks have driven up the industry's aggregate deposit fees, while smaller banks reduced fee collection.

As an industry, service charges on consumer deposits, which comprise overdraft fees, maintenance fees and ATM fees, totaled $3.11 billion, up 6.6% from the prior quarter. Overdraft fees increased the most, but maintenance and ATM fees also rose. Maintenance fees increased to $1.14 billion from $1.10 billion and ATM fees rose to $417.6 million from $413.5 million.

Service charges and fees on consumer deposits



Data compiled Nov. 18, 2025.
Analysis limited to US commercial banks, savings banks, and savings and loan associations that disclosed in call reports that they offered consumer deposit products intended for individual, personal or household use. Only companies with more than $1 billion in total assets are required to disclose the data, but some smaller institutions also disclose the information. Companies that file the FFIEC 051 report are required to disclose a breakdown of service charges on deposit accounts only annually on their December report. Analysis excludes nondepository trusts and companies with a foreign banking organization charter.
Data based on regulatory filings.
Source: S&P Global Market Intelligence.
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Of the top 20 US banks by total consumer deposit fees collected, 14 increased those fees year over year. Among the top five banks collecting deposit fees, four recorded year-over-year increases.

Leading the list, JPMorgan Chase Bank NA increased its deposit fees 7.6% year over year, reaching $2.36 billion in the 12 months ended Sept. 30 and accounting for 1.5% of operating revenue during that period.

The only bank among the top five deposit fee collectors to decrease fees year over year was Wells Fargo Bank NA, which dropped its fees by 1.7% to $1.84 billion, accounting for 2.4% of its operating revenue.

–Click here to access S&P Global Market Intelligence's top 20 banks ranked by service fees as a proportion of operating revenue.
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USAA Federal Savings Bank posted the largest increase in deposit fees collected, up 24.4%, followed by Huntington National Bank, which increased fees by 9.6%.

First Horizon Bank, however, reduced its deposit fees significantly and dropped in the rankings to 20th place from 18th in the 12 months ended June 30. Its fees declined 19.6% year over year to $57.1 million.

With fees dropping 8.9% from the year-ago period, Citibank NA recorded the second-largest decrease in deposit fee collection.

US banks with most consumer deposit fees

Based on the 12 months ended Sept. 30, 2025

		Service charges associated with consumer deposits		
Company (top-level ticker)	Total assets ($B)	Total ($M)	YOY change (%)	Proportion of operating revenue (%)
JPMorgan Chase Bank NA (JPM)	3,813.43	2,356.0	7.6	1.5
Wells Fargo Bank NA (WFC)	1,767.11	1,844.0	-1.7	2.4
Bank of America NA (BAC)	2,651.09	1,484.0	3.1	1.7
TD Bank NA (TD)	350.85	599.3	8.8	5.6
PNC Bank NA (PNC)[1]	563.95	538.6	4.9	2.4
U.S. Bank NA (USB)	679.29	436.8	7.3	1.6
Truist Bank (TFC)	535.54	431.0	-8.1	2.2
Regions Bank (RF)	158.60	297.0	1.0	4.0
Citizens Bank NA (CFG)	222.11	193.2	6.2	2.4
Huntington National Bank (HBAN)[2]	209.54	182.4	9.6	2.3
Woodforest National Bank	9.30	173.2	-4.0	21.3
Fifth Third Bank NA (FITB)[3]	212.21	162.0	3.8	1.8
Arvest Bank	27.35	105.5	-0.9	7.1
KeyBank NA (KEY)	184.69	105.4	2.2	1.5
USAA Federal Savings Bank[4]	104.90	102.0	24.4	1.5
Manufacturers and Traders Trust Co. (MTB)	210.74	97.1	5.8	1.1
Citibank NA (C)	1,844.19	82.0	-8.9	0.1
Old National Bank (ONB)[5]	71.00	62.9	2.3	2.7
Santander Bank NA (SAN)	97.75	59.2	4.7	1.3
First Horizon Bank (FHN)	82.89	57.1	-19.6	1.7
Industry median			**1.1**	**1.2**

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[1] PNC Financial Services Group Inc. announced the acquisition of FirstBank Holding Co. on Sept. 8, 2025.

[2] Huntington Bancshares Inc. acquired Veritex Holdings Inc. on Oct. 20, 2025, and announced the acquisition of Cadence Bank on Oct. 27, 2025.

[3] Fifth Third Bancorp announced the acquisition of Comerica Inc. on Oct. 6, 2025.

[4] Nonstock mutual holding company ownership structure.

[5] Old National Bancorp completed the acquisition of CapStar Financial Holdings Inc. on April 1, 2024, and Bremer Financial Corp. on May 1, 2025.

Data based on regulatory filings as of Sept. 30, 2025.

Tickers based on top-level entities' home country stock exchanges.

Source: S&P Global Market Intelligence.

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Unlike the largest banks, most of the smaller players that rely heavily on deposit fee income recorded year-over-year declines. Of the 20 US banks with the highest proportion of consumer deposit fees to total operating revenue, 11 decreased fee collection year over year, including four of the top five banks by proportion.

For the 12 months ended Sept. 30, Woodforest National Bank, which has $9.30 billion in assets, retained the highest proportion of consumer deposit fees relative to its operating revenue. Its fee collection for the period dropped 4.0% year over year to $173.2 million. Still, the bank remained among the top fee collectors in the nation, ranking 11th among the banks with hundreds of billions or trillions of dollars in assets.

Gate City Bank, which had the second-highest proportion of fees to operating revenue, reported the largest decrease, with fees falling 14.8% year over year.

Jennings, Louisiana-based JD Bank recorded the second-biggest decrease, with fees declining 8.5% year over year.

Evolve Bank & Trust recorded the largest increase in consumer deposit fee collection, with fees rising 8.9% year over year to $11.2 million.

As the largest bank by assets to rank among the top 20 banks by proportion of deposit fees, $350.85 billion-asset TD Bank NA brought in $599.3 million in consumer deposit fees, up 8.8% year over year.

US banks with highest proportion of consumer deposit fees

Based on the 12 months ended Sept. 30, 2025

			Service charges associated with consumer deposits		
Company (top-level ticker)	City, state	Total assets ($B)	Proportion of operating revenue (%)	Total ($M)	YOY change (%)
Woodforest National Bank	The Woodlands, TX	9.30	21.3	173.2	-4.0
Gate City Bank[1]	Fargo, ND	3.83	11.2	20.3	-14.8
International Bank of Commerce Oklahoma (IBOC)	Oklahoma City, OK	1.63	10.2	6.9	-7.0
International Bank of Commerce (IBOC)	Brownsville, TX	4.35	9.4	18.0	-3.6
Evolve Bank & Trust	Memphis, TN	1.36	9.3	11.2	8.9
City National Bank of West Virginia (CHCO)	Charleston, WV	6.65	8.7	26.7	5.8
Planters Bank & Trust Co.[2]	Indianola, MS	2.07	8.0	5.4	1.4
Arvest Bank	Fayetteville, AR	27.35	7.1	105.5	-0.9
Peoples Bank of Alabama	Cullman, AL	1.42	6.8	5.0	-1.5
Forcht Bank NA	Lexington, KY	1.56	6.5	3.4	2.6
Armstrong Bank	Muskogee, OK	2.53	6.1	6.6	-6.9
Central National Bank	Junction City, KS	1.27	6.1	3.7	-3.8
Capital City Bank (CCBG)	Tallahassee, FL	4.33	6.1	15.3	-0.6
Austin Bank Texas NA[3]	Jacksonville, TX	3.21	6.0	10.0	3.8
VeraBank NA	Henderson, TX	4.34	6.0	12.4	5.6
Marquette Bank (MNAT)	Chicago, IL	2.18	5.9	4.1	0.1
Sunflower Bank NA (FSUN)[4]	Dallas, TX	8.48	5.7	23.7	6.2
JD Bank (JDVB)	Jennings, LA	1.22	5.7	3.2	-8.5
Citizens National Bank of Meridian	Meridian, MS	1.79	5.6	4.6	-1.1
TD Bank NA (TD)	Wilmington, DE	350.85	5.6	599.3	8.8
Industry median			**1.2**		**1.1**

Data compiled Aug. 8, 2025.

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[1] Mutual or co-op ownership structure.

[2] Planters Holding Co. announced the acquisition of BSJ Bancshares Inc. on March 13, 2025.

[3] Austin Bank Texas NA completed the acquisition of Chasewood Bank on Feb. 14, 2025.

[4] FirstSun Capital Bancorp announced the acquisition of First Foundation Inc. on Oct. 27, 2025.

Data based on regulatory filings as of Sept. 30, 2025.

Tickers based on top-level entities' home country stock exchanges.

Source: S&P Global Market Intelligence.

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