

# Top 15 Best Banks in North Carolina (2016 Ranking & Review)

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## 2016 RANKING & REVIEWS TOP BANKS IN NORTH CAROLINA

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### Intro: Finding the Top Banks in North Carolina

Banking may seem like an everyday service that the average person takes for granted.

After all, millions of Americans routinely use banks across all 50 states. Banks in North Carolina are equally well used.

However, whether you are new to the state and in search of a bank, seeking out a suitable banking institution after overcoming financial hardship or simply looking to reduce your bank fees and increase your dividends, there are plenty of reasons to search for information about the best banks in North Carolina.

While demand for services from North Carolina banks is certainly growing, along with demand for banking services in general, the sheer volume of banks that exist can make finding the right financial institution overwhelming.

Indeed, with [over 60 banks](#) operating in the Tar Heel State, deciphering which ones are the best banks in North Carolina can seem like a daunting task.

Fortunately, we've done the legwork to give you a list of the top 15 best banks in North Carolina, complete with reviews for eight of these institutions.



*Award Emblem: Top 15 Best Banks in North Carolina*

The vast majority of North Carolina banks offer traditional [checking](#) and [savings accounts](#). The former generally allows for numerous or unlimited deposits and withdrawals via check, ATM or electronically.

The latter is normally primarily a deposit account. While they are considered liquid investments and offer modest interest rates, savings accounts often limit the number of transfers and withdrawals that can be made to and from the account.

Additionally, like most other banks, banks in North Carolina provide various loans (auto, home, and student loans, among others) as well as investment accounts to help customers save for life events like education or retirement.

In addition to checking and savings accounts, loans, and investment products, the following institutions have unique characteristics or products that

contribute to their ranking among the best banks in North Carolina. Keep reading to determine which one is the right fit is for you.

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## List of the Best Banks in North Carolina

- [Bank of America](#)
- [Bank of North Carolina](#)
- [Branch Banking and Trust Company](#)
- [Capital Bank Corporation](#)
- [CommunityOne Bank](#)
- [Fifth Third Bank](#)
- [First-Citizens Bank & Trust Company](#)
- [NewBridge Bank](#)
- [PNC Bank](#)
- [Southern Bank and Trust Company](#)
- [SunTrust Bank](#)
- [The Fidelity Bank](#)
- [Wells Fargo Bank](#)
- [Woodforest National Bank](#)
- [Yadkin Bank](#)

*List is sorted alphabetically (click any of the names above to go directly to the detailed review section for that bank)*

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## Top Banks in North Carolina

<b>Bank</b>	<b>Location</b>
Bank of America	Most Areas of NC
Bank of North Carolina	Central Area
Branch Banking and Trust Company	Most Areas of NC
Capital Bank Corporation	Central Area

CommunityOne Bank	Most Areas of NC
Fifth Third Bank	Northern Area
First-Citizens Bank & Trust Company	Most Areas of NC
New Bridge Bank	Central and Southern Areas
PNC Bank	Most Areas of NC
Southern Bank and Trust Company	Central Area
SunTrust Bank	Most Areas of NC
The Fidelity Bank	Central Area
Wells Fargo Bank	Most Areas of NC
Woodforest National Bank	Most Areas of NC
Yadkin Bank	Central and northern Areas

*(List is sorted alphabetically)*

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## **Methodology for Selecting the Top Banks in North Carolina**

What methodology did we use in selecting this list of best banks in North Carolina?

Using publicly available sources, AdvisoryHQ identified a wide range of banks that provide services in North Carolina.

We then applied AdvisoryHQ’s [“Breakthrough Selection Methodology”](#) to identify the final list of top banks that provide services to communities in and around North Carolina.

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## **Detailed Review – Top Ranking of the Best Banks in North Carolina**

Below, please find a detailed review of eight of these firms on our list of top banks in North Carolina.

These eight firms were chosen for review because they are headquartered in the state of North Carolina and aim to serve North Carolinians and residents of the surrounding states. The remaining eight banks are larger corporations that operate nationwide.

We have highlighted some of the factors that allowed these North Carolina banks to score so high in our selection ranking.

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### **Bank of North Carolina Review**

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Despite a recession causing financial turbulence in the United States in the early 1990s, the [Bank of North Carolina](#) (BNC) was founded successfully in 1991.

The bank opened its first branch in 1992 in Thomasville, North Carolina, with additional branches opening in Archdale and Lexington, North Carolina in the mid-1990s.

This North Carolina bank continued to grow, adding additional branches and acquiring various other banks in South and North Carolina beginning in 2010.

Today, despite its success, the Bank of North Carolina remains committed to its original [mission](#): hiring and retaining the best employees to provide its customers with the best products and services.

#### **Key Factors That Enabled This Firm to Rank as a Top North Carolina Bank**

Below are key factors that contributed to this year's ranking of the Bank of North Carolina as one of the best banks in North Carolina.

## BNC Beginnings

Financial literacy is an important skill. You're never too young to learn how to manage your money. The [BNC Beginnings account](#) helps teenagers and young adults do just that.

The new account is offered to bankers who are 13 years of age and older as a joint account with an adult. The account provides young bankers with the following benefits:

- ATM/debit card
- Access to mobile banking
- The ability to make remote deposits
- No monthly service fee when you sign up for e-statements
- Online banking, complete with email and text alerts

No minimum balance is required, allowing youngsters to start banking sooner.

## sms Guardian

[sms Guardian](#) is a security tool that uses your mobile phone to monitor your debit or ATM card 24/7. Through the service, customers of all major phone carriers can sign up to receive text alerts to prevent fraud.

The service sends BNC cardholders text alerts when a suspicious transaction is detected. Cardholders can respond to and approve or reject the charge easily through their phone.

Your card will be immediately blocked, and you will be contacted by a professional fraud analyst if you think your card has been compromised.

The following actions with your BNC debit card will trigger a text message alert. If you are aware of any of these transactions taking place, there is no cause for concern.

- International transactions were made
- 5 or more transactions were conducted in a 24-hour period
- Your card is not present in the system
- Out-of-state transactions were conducted

smsGuardian certainly provides BNC customers with added security, qualifying the institution as one of the best banks in North Carolina.

### ROC Kit Anywhere

An example of the innovative nature of North Carolina banks, [ROC Kit Anywhere](#) allows users to deposit checks remotely.

Rather than physically visiting a branch, you can simply take a picture of the front and back of the check you wish to deposit and deposit it in your account using the BNC Mobile App on an Apple or Android device.

The app is safe and secure, allowing you to deposit checks from anywhere, anytime. For your peace of mind, a confirmation is sent to you every time you make a deposit.

Simply complete the [online application](#) to get started with ROC Kit Anywhere.

### Open Your Account Online

For your convenience, you can [open an account](#) with the Bank of North Carolina in just 10 minutes.

To do so, you will need your driver's license, including its issue and expiration date, your Social Security number, and the account number for your debit or credit card.

This will allow you to make your initial deposit when your new account is ready to go.

Eligible account types include a checking, savings or money market account. In addition, opening an account online is only open to residents of North Carolina, South Carolina, and Virginia.

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## **Capital Bank Corporation Review**

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The [Capital Bank Corporation](#), simply known as Capital Bank, was formed in the state of Delaware in 2009.

It had the unique mission to create a regional banking franchise in the southeastern United States by acquiring other failed, underperforming banks as well as through organic growth.

It started with \$900 million in 2009 and has since acquired seven community banks.

Not only is Capital Bank among the best banks in North Carolina, it also has branches in South Carolina, Florida, Tennessee, and Virginia.

The firm operates 152 branches in total, including over 50 in North Carolina. Capital Bank has a large presence among banks in Raleigh, NC, with [6 locations](#) in the state capital.

## **Key Factors That Enabled This Firm to Rank as a Top North Carolina Bank**

Keep reading for reasons why Capital Bank qualifies as one of the best banks in North Carolina.

### Home Buyer Incentive

Would you like to receive up to \$1,000 towards closing costs on your next new home? If you answered “yes,” you’ll want to consider Capital Bank to learn how you can qualify for its [Home Buyer Incentive](#).

Here’s how it works: Incentives are credited at the time your home loan closes.

Loans of \$300,000 or more qualify for a \$1,000 credit towards closing costs. For loans less than \$300,000, you can still earn a \$500 credit towards closing costs.

You’ll have to hurry though. Applications must be started before September 30, 2016 to be eligible.

Nonetheless, while this is a limited-time offer, the institution routinely offers similar discounts, making it one of the best banks in North Carolina.



## CashBack Checking

The [CashBack Checking with CashBack Saver](#) account package is a two-for-one deal. You get two accounts with unique ways to save with each.

To start, you need a CashBack Saver account, which is free to open and does not have a monthly service charge.

You'll receive interest calculated based on a three-tier structure and dependent on how many point-of-sale (POS) transactions you make with your accompanying CashBack Checking account.

<b>CashBack Checking</b> (additional saver account required)		<b>CashBack Saver</b>	
Minimum to Open	\$100.00	Minimum to Open	\$0.00
Monthly Account Service Charge	\$10.00	Monthly Account Service Charge	\$0.00
Requirement to avoid account service charge	\$1,000 or more average daily balance (average balance for statement cycle) <b>OR</b> 20 debit card purchase transactions (excluding ATM, must post and settle during the statement cycle)	Interest Bearing	Yes- Interest is tiered based on number of POS transactions made on attached CashBack Checking account <sup>1</sup>  Tier 1: \$0 - \$0.99  Tier 2: \$1.00 - \$1.99  Tier 3: \$2.00 or greater
Interest Bearing	No	Statement Options	Paper or eStatements

### *CashBack Checking with CashBack Saver*

Your CashBack Saver account will be linked to your CashBack Checking account; the accounts cannot be opened alone.

While CashBack Checking accounts require a minimum \$100 deposit to open, as well as a \$10 monthly service fee (waived with a monthly balance of \$1,000 or more OR 20 purchases made with your debit card), you will get cash back directly to your savings account.

The amount of cash back you receive depends on your card purchase transactions:

- \$0.10 cash back for purchases between \$1.00 and \$74.99
- \$0.25 cash back for purchases of \$75.00 or greater

While there are certainly savings to be had, be sure to review the [conditions](#) for this dual account to make sure you are receiving all the benefits.

### Penalty-Free CDs

At many banks, you'll face a financial penalty if you withdraw money from your Certificate of Deposit (CD) investments before the term is up.

At Capital Bank, however, you can withdrawal your full investment amount [without penalty](#), provided the withdrawal is made at least six days after opening the account.

A minimum of \$500 is required to open an account, on which you'll earn a fixed rate of interest that compounds daily.

Both individual and business customers of Capital Bank can benefit from penalty-free CDs.

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## **CommunityOne Bank Review**

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One of the reasons [CommunityOne Bank](#) topped our list of the best banks in North Carolina is because it has longevity.

Founded on December 4, 1907, CommunityOne Bank is over 100 years old – a feat that not many other North Carolina banks have yet achieved.

The institution began as First National Bank of Asheboro, with total authorized capital of \$25,000. Later, it became the First National Bank of Randolph when it opened branches in neighboring communities.

Experiencing continued growth, the bank rebranded itself as CommunityOne Bank in 2007. It remains successful, having undergone a recapitalization of \$310 million in 2010.

Today, this North Carolina bank is committed to maintaining strong relationships with its customers, whom it serves from over 40 branches and ATMs.

CommunityOne can be found among banks in Winston-Salem as well as Charlotte banks, Raleigh, NC and in Charleston, South Carolina.

## **Key Factors That Enabled This Firm to Rank as a Top North Carolina Bank**

While longevity alone does not make a great bank, commitment to customer service and stellar products and services does. Find out why CommunityOne Bank topped this year's list of the best banks in North Carolina below.

### Home Loans in 21 Days or Less

Customers with a new home loan through CommunityOne can rest assured with the bank's [21-day purchase promise](#).

According to CommunityOne's website, "For home purchase transactions, we promise to deliver closing instructions to the Borrower's attorney within 21 calendar days from receipt of a completed application."

If, for any reason, the promise is not delivered on, the Borrower will instead receive a credit for the \$500 application fee.

Keep in mind that the 21-day purchase promise is subject to final loan approval. The borrower must also provide his/her CommunityOne mortgage loan officer with a fully-executed offer to purchase and contract at the time of application.

### Health Savings Account

Your [Health Savings Account](#) (HSA) at CommunityOne can be used to pay for eligible medical expenses, like visits to your physician, prescriptions, and dental care.

The HSA account is meant for those who are enrolled in a high-deductible health plan.

It allows for flexibility and control over health care costs for you and your family by letting you choose when and on what you spend your HSA savings.

When you deposit funds in your HSA account, they are tax deductible, and you will not pay taxes when you withdraw funds for qualified expenses. Any funds that you don't use will be rolled over each year, and all interest earned is exempt from tax.

You will only pay a \$3 monthly service fee if [account requirements](#) are not met, and you'll earn interest on balances of \$100 or more, making the HSA savings account a top choice at North Carolina banks.

### Smart Chip

While smart chips are still relatively new to the United States, they are quickly popping up on debit and credit cards issued by banks all over the country. CommunityOne is one of them, offering [smart chip](#) technology on its debit cards.

Here's how it works: Your debit cards comes embedded with a microchip. It provides security and is unique to your card and linked to your account to allow you to make payments.

Instead of swiping your debit card at a vendor's terminal, which reads the card using the magnetic stripe, you insert your card's chip into the machine. Your card still has a magnetic stripe as well, for use at terminals that do not yet accept chip cards.

As explained by [CommunityOne on its website](#), the card is safe and prevents fraud: "The chip protects in-store payments because it generates a unique, one-time code that is needed for each transaction to be approved.

It is virtually impossible for fraudsters to replicate this feature in counterfeit cards providing greater security when used in-store."

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**To browse exclusive reviews of all top rated banks in North Carolina, please click on any of the links below.**

- [Bank of America](#)
- [Bank of North Carolina](#)
- [Branch Banking and Trust Company](#)
- [Capital Bank Corporation](#)
- [CommunityOne Bank](#)
- [Fifth Third Bank](#)
- [First-Citizens Bank & Trust Company](#)
- [NewBridge Bank](#)
- [PNC Bank](#)
- [Southern Bank and Trust Company](#)
- [SunTrust Bank](#)
- [The Fidelity Bank](#)
- [Wells Fargo Bank](#)
- [Woodforest National Bank](#)
- [Yadkin Bank](#)

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## **Conclusion – Top 15 Banks in North Carolina**

As you've reached the end of our report on the top 15 best banks in North Carolina, you've not only become familiar with the top financial institutions in the state, but you've also had a chance to read about 8 of these homegrown banks in great detail.

As you have seen, North Carolina banks are among the best in the country. They offer first class services and innovative products that are necessary to be competitive in today's world.

In addition to everyday checking and savings accounts, lending, and financial advisory services, banks in North Carolina provide top-notch products and services.

These include online and mobile banking, e-statements, reverse mortgages to help those in financial need, and community services to give back to communities in which they are based – to name just a few.

The best banks in North Carolina are located all across the state. Leading institutions can be found among the best banks in the Raleigh, NC area and banks in Charlotte, NC as well as among banks in Greensboro, NC and Winston-Salem banks.

Rest assured that you will not have to search far for a North Carolina bank that you can trust.

Whether you are looking for personal banking services, business banking solutions, loans or wealth management tools, our list of the best banks in North Carolina is the perfect starting point to give you useful background information.

As always, it is wise to contact any bank you may be considering and speak with a representative to make sure the institution is a good fit for you and your financial goals.

The good news? There are plenty of North Carolina banks to choose from. Happy banking, North Carolinians!

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