



Comparing Accounts Worksheet

Part A: Use the information in the table comparing savings accounts to answer the questions below.

| Bank Fees | Standard Savings | Elite Customer Savings | Newcomer Savings* | College Student Savings** |
|---------------------------|------------------------|------------------------|-----------------------|---------------------------|
| Interest Rate | 0.07% | 0.09% | 0.04% | 0.05% |
| Opening Deposit | \$1,000 | \$2,000 | \$100 | \$250 |
| Monthly Service Fee or | \$10 | \$25 | N/A | \$5 |
| Minimum Balance | \$2,000 | \$5,000 | N/A | \$500 |
| Withdrawal Limit | 2 per month | 2 per month | 2 per month | 4 per month |
| Addtl. Withdrawal Fee | \$10 per withdrawal | \$15 per withdrawal | \$5 per withdrawal | \$10 per withdrawal |

Questions:

- What is the interest rate for the Newcomer Savings account?
- Which account has the highest Monthly Service Fee?
- Which account has the highest Withdrawal Limit per month?
- How much do you need to deposit to open a Standard Savings account?
- How much would an Elite Customer pay if they made 3 withdrawals?
- What Monthly Service Fee does a Newcomer customer pay if they go below their minimum balance?
- How much money does a Standard Savings customer need to keep in their account each month to avoid paying the monthly service fee?
- The College Student customer has a better interest rate than the Standard Savings customer. TRUE FALSE
- The College Student customer and the Standard Savings customer pay the same fee for additional withdrawals. TRUE FALSE

Part B: Use the information in the table comparing chequing accounts to answer the questions below.

| Account Features | Standard Chequing | Standard PLUS | 60+ * Chequing | Advance Chequing | Premier Chequing |
|--|-------------------|-------------------|--|--------------------|------------------|
| Opening Balance | \$200 | \$500 | \$100 | \$1,000 | \$2,500 |
| Minimum Balance | \$500 | \$1,000 | \$250 | \$2,000 | \$4,000 |
| Monthly Fee if no Minimum Balance (plus \$5 extra with written monthly statements) | \$5 | \$10 | \$2 + no charge for written statements | \$10 | \$20 |
| Interest if Min. Balance | 0.01% | 0.02% | 0.02% | 0.04% | 0.06% |
| Free Cheques per year | 30 | 50 | 30 | 100 | unlimited |
| Overdraft protection | \$100 | \$250 | \$100 | \$750 | \$1,500 |
| Transactions per month + Fee per extra | 5 + \$5 per extra | 8 + \$5 per extra | 5 + \$1 per extra | 12 + \$5 per extra | unlimited |

Questions:

- Which account has the highest opening balance?
- Which account has the highest interest rate?
- Which account has the lowest minimum balance?
- How much would a Standard Plus customer pay for a monthly fee if they had \$800 in their account and wanted a written monthly statement?
- How much would a 60+ customer pay for a monthly fee if they had \$200 in their account and wanted a written monthly statement?
- Which account gets the most Free Cheques per year?
- How much would the Standard customer pay if they had 7 transactions this month?
- The Standard customer has higher Overdraft Protection than the 60+. YES NO
- The Advance Chequing customer has the most Transactions per month. YES NO
- Which account has the lowest interest rate?