



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 Minimum Balance	\$10 \$2,000	\$25 \$5,000	N/A N/A	\$5 \$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:

1. What is the interest rate for the Newcomer Savings account?
2. Which account has the highest Monthly Service Fee?
3. Which account has the highest Withdrawal Limit per month?
4. How much do you need to deposit to open a Standard Savings account?
5. How much would an Elite Customer pay if they made 3 withdrawals?
6. What Monthly Service Fee does a Newcomer customer pay if they go below their minimum balance?
7. How much money does a Standard Savings customer need to keep in their account each month to avoid paying the monthly service fee?
8. The College Student customer has a better interest rate than the Standard Savings customer. TRUE FALSE
9. 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:

1. Which account has the highest opening balance?
2. Which account has the highest interest rate?
3. Which account has the lowest minimum balance?
4. 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?
5. How much would a 60+ customer pay for a monthly fee if they had \$200 in their account and wanted a written monthly statement?
6. Which account gets the most Free Cheques per year?
7. How much would the Standard customer pay if they had 7 transactions this month?
8. The Standard customer has higher Overdraft Protection than the 60+. YES NO
9. The Advance Chequing customer has the most Transactions per month. YES NO
10. Which account has the lowest interest rate?