



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?