

Where Do You Bank?



WHY IS A BANK BETTER THAN A PIGGY BANK?

- Keeps your money safe and secure.
- Helps you develop sound financial management.
- Creates financial stability.
- Helps you plan for emergencies.
- Offers financial services to help you manage spending, saving, payments, and investments.



WHAT'S IMPORTANT TO YOU?

Factors to Consider in Choosing Banking Services

ACCESSIBILITY

24-hour access
Online banking
Mobile banking
Smartphone apps
Direct deposit

ACCOUNT FEATURES

Account fees
Overdraft protection
Availability of funds
Interest rates
ATM & debit cards

LOCATION

Online only
Physical locations
ATM locations
Convenience
Proximity

LIQUIDITY

HOW EASILY AN ASSET CAN BE CONVERTED INTO CASH, OR THE READY AVAILABILITY OF MONEY

MORE LIQUID

Cash

During an emergency you may need quick access to cash to pay for goods and services.

Checking account

Designed for frequent transactions.

Savings account

Often used for emergency funds and short-term savings goals.

Money market account

Generally offers higher rates of return on deposit than checking or savings accounts.

Certificate of deposit

Has minimum opening balance requirements and may have penalties for early withdrawals.

LESS LIQUID

SECURITY



\$250,000

The amount covered for each depositor for each account in an FDIC insured bank.

Source: Federal Deposit Insurance Corporation, www.fdic.gov/deposit/