

Savings Accounts (What Do You Know Now?)

Read each question below. Circle the correct answer. Add your name, grade in school, and today's date at the bottom.

1. Where can you open a savings account?
 - A. At a bank
 - B. At a savings and loan
 - C. At a department store
 - D. At a credit union
 - E. Answers A, B, and D

2. Which are advantages to saving money in a savings account?
 - A. You can earn money with the right kind of account.
 - B. You know where your money is.
 - C. Your money is safe in an insured account.
 - D. Answers A, B, and C
 - E. Answers A and C

3. What percentage of young people open up a savings account when they learn about savings accounts?
 - A. 59%
 - B. 57%
 - C. 44%
 - D. 38%
 - E. 26%

4. What percentage of young people open up a savings account when they *do not* learn about savings accounts?
 - A. 59%
 - B. 57%
 - C. 44%
 - D. 38%
 - E. 26%

5. What do you call the money earned on a savings account?
 - A. Earnings
 - B. Payment
 - C. Bonus
 - D. Interest
 - E. Dividend

6. How can you find out how much money you can earn on a savings account?
 - A. Look at the annual percentage yield earned.
 - B. Look at the average ledger balance.
 - C. Look at the minimum ledger balance.
 - D. Look at the beginning balance.
 - E. Look at the balance summary.

Your Name: _____

Your Grade in School (5th, 6th, etc.): _____

Today's Date: _____