

Name: _____

Date: _____

BLM 5-3

Section 5.1 Explore Financial Institutions

Use this worksheet to help complete the exploration on page 206.

1. Complete the table by surveying five members of your class.

| Student | Has a savings account? | Has a chequing account? | Reason for opening account(s) |
|---------|------------------------|-------------------------|-------------------------------|
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |

2. a) Complete the two tables by surveying five members of your class.

| Student | What is the interest rate paid on your account? | What service charges are there on your account? | Are there incentives or rewards with your account? |
|---------|---|---|--|
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |

b)

| Student | Is online banking available? | Is telephone banking available? | Are there fees for these services? |
|---------|------------------------------|---------------------------------|------------------------------------|
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |



Name: _____

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(continued)

3. If you have a bank account, add your name to the two tables in #2.
Record what you know about your bank account.
4. Complete the two tables for a savings account at a bank, a credit union,
and an online bank.

| | What is the interest rate paid on your account? | What service charges are there on your account? | Are there incentives or rewards with your account? |
|--------------|--|--|---|
| Bank | | | |
| Credit union | | | |
| Online bank | | | |

| | Is online banking available? | Is telephone banking available? | Are there fees for these services? |
|--------------|-------------------------------------|--|---|
| Bank | | | |
| Credit union | | | |
| Online bank | | | |

