

Kids and Savings Accounts

(What Do You Know Now?)

Read each question below. Each question may have more than one correct answer, so circle every correct answer. Add your name and today's date at the bottom.

- Where can you open a savings account?
 - At a bank
 - At a savings and loan
 - At a department store
 - At a credit union
 - At a discount store
- Which are advantages to saving money in a savings account?
 - You can earn money with the right kind of account.
 - You know where your money is.
 - Your money is safe in an insured account.
 - You can write checks with your savings account.
 - You can pay bills online with your savings account.
- What percentage of young people open up a savings account when they learn about savings accounts?
 - 59%
 - 57%
 - 44%
 - 38%
 - 26%
- What percentage of young people open up a savings account when they *do not* learn about savings accounts?
 - 59%
 - 57%
 - 44%
 - 38%
 - 26%
- What do you call the money earned on a savings account?
 - Earnings
 - Payment
 - Bonus
 - Interest
 - Dividend
- How can you find out how much money you can earn on a savings account?
 - Look at the annual percentage yield earned.
 - Look at the average ledger balance.
 - Look at the minimum ledger balance.
 - Look at the beginning balance.
 - Look at the balance summary.

Your Name: _____

Today's Date: _____