

# Savings Accounts

## (What Do You Know Now? — Key)

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

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

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

Today's Date: \_\_\_\_\_