

Kids and Savings Accounts

(What Do You Know Now? — Key)

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. **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**
 - 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: _____