# Activity: It Pays to Shop Around

**Directions:**

1. Go online to compare options for saving your money. Gather information from two to three different banks and credit unions. Find out the following about savings accounts, money market accounts, and CDs at one or two banks or credit unions:

* + any minimum balance requirements
  + current APY
  + compounding
  + interest frequency

2. Use the chart below or create a separate document to summarize your decision-making process. Review the six DECIDE action steps to guide your work as you select the best option for your (or your family’s) criteria. Take into consideration your current circumstances and values.

3. Self-assess your work using the Scoring Guide. Optional: Ask a classmate or family member to peer assess your work using the Scoring Guide.

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|  | **DECIDE Steps** | **My Situation** | | |
| 1 | Define your goal. |  | | |
| 2 | Establish your criteria. |  | | |
| 3 | Choose three good options. |  |  |  |
| 4 | Identify the pros and cons of the options. Calculate costs for each option. |  |  |  |
| 5 | Decide what’s best. |  | | |
| 6 | Evaluate the results. |  | | |