

Josie's Depository Institution Comparison Chart

	Total Points Earned
10 points for completion	Total Points Possible
	Percentage

Name _____

Date _____

Class _____

Directions: Josie has determined that she will use one of two depository institutions and has summarized the information regarding each depository institution below. Use the information provided by your instructor to determine which depository institution is the best choice for Josie.

Features	Depository Institution Option 1	Depository Institution Option 2
Minimum account balance	\$0	\$100; a \$10 fee is charged if the balance is below \$100
Monthly Service Fee	None	None
Debit Card	Yes; free and unlimited usage	Yes; free and unlimited usage
ATM Fee	Yes; \$2 if another institution's ATM is used	No
ATM locations	five within the college campus; three within the hometown area	two within the college campus area; two within the hometown area
Online banking	Yes	Yes
Mobile banking/Smartphone application	Yes	No
Unlimited check writing	Yes	No; up to ten checks may be written each month
Free checks	Yes	Yes
Insufficient fund fees	\$24 per transaction	\$22 per transaction
Account overdraft protection	Yes	Yes
Linked Savings Account Option	Yes; ability to transfer unlimited funds to a savings account	Yes; ability to transfer unlimited funds to a savings account
Interest earned on balance	No	.02%
Branch locations within 5 miles of college	Yes; three of them	Yes; one of them
Branch locations within 5 miles of hometown	Yes; two of them	Yes; two of them
Branches in neighboring states	Yes	No
Insurance provided on deposits	\$250,000 per depositor, per account; covered by FDIC	\$250,000 per depositor, per account; covered by NCUA
Accountholder requirements	None	Must be an employee (or related to an employee) of the railroad system Josie's father is employed by