ECONOMICS: Banking/Financial Online Research Activity

**Directions: Answer the following questions by researching the websites of at least two of the following Banks /**

 **Credit Unions. *\* You may explore another bank or credit union of your choice if you prefer \****

Michigan Schools & Government Credit Union – www.msgcu. org

 Bank of America: [www.bankofamerica.com](http://www.bankofamerica.com)

 Fifth Third Bank: [www.53.com](http://www.53.com)

 Huntington Bank: [www.huntington.com](http://www.huntington.com)

1. How many categories of checking accounts do they offer? \_\_\_\_\_\_\_

 Name and describe them (minimum balance, fees, benefits, etc.):

2. What is Overdraft Protection? Is it offered?

3. How many savings programs do they offer? \_\_\_\_\_\_\_

 List each along with the minimum balance, fees and current interest rates.

4. List the types of CDs that they offer? What is the minimum balance for each?

 List the APY for each term offered.

5. What is the penalty for early withdrawal from a CD?

6. What is longest new auto loan available? What is the interest rate? Explain.

7. Are loans for a used auto different? Explain.

8. What is the interest rate for a 30 year fixed rate mortgage? A 15 year? Why is it different?

9. What is the location of the nearest branch? The nearest free ATM?

10. Explore the site and record an interesting fact.

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