

## Compare and Contrast (Key)

Compare and contrast the features common to savings accounts, checking accounts and investments.

### Savings Accounts

- Liquid asset, but you are often limited to the number of withdrawals in a month
- Earns interest and is insured to \$100,000.00
- Great for short-term goals and emergencies

### Checking Accounts

- Great for managing everyday expenses. You have a record of spending, but you must be responsible in record keeping.
- Safe place to keep money and you do not have to carry large amounts of cash. Easy access to money for purchases with debit card
- Insured to \$100,000.00

### Investments

- Great for long-term goals such as retirement or educational goals
- Greater potential for money to grow - but greater risk
- Is not as liquid, early withdrawals result in penalties
- Many choices in ways to invest and deciding what is right for you can be challenging.