FINANCIAL LEARNING CAFE

Banking Academy • K01

Lesson 2 Resource

Compare common deposit accounts

Fee review sheet

Premium lesson companion

Teaching brief • applied vocabulary • guided workbook • knowledge check • answer guide

Name ______________________________________

Date ______________________________________

LEARN • PREPARE • APPLY

Compare common deposit accounts

Checking, savings, money market deposit accounts, and certificates differ in access, yield, limits, and purpose.

The deeper idea

Checking, savings, money-market deposit accounts, and certificates solve different access problems. Yield matters only alongside liquidity, minimums, penalties, and purpose.

Learning objectives

- Explain checking in the context of compare common deposit accounts.
- Distinguish APY from an assumption or promotional summary.
- Show how certificate of deposit changes cost, timing, control, responsibility, or risk.
- Complete the fee review sheet using traceable source information.

Vocabulary in action

checking	Locate it in source material and state what it measures or governs.
APY	Use it to make the comparison concrete instead of relying on a label.
certificate of deposit	Name who carries responsibility, what triggers it, and which control makes it visible.

FIVE-STEP DECISION METHOD

Move from information to a responsible next step.

1. Define the exact question

State the purpose, deadline, and consequence of delay. Connect the question directly to compare common deposit accounts.

2. Gather governing evidence

Collect current agreements, statements, official disclosures, operating records, or program instructions. Record the source and date.

3. Apply the vocabulary

Locate checking, APY, and certificate of deposit in the real document or process. Translate each into a dollar, date, action, control, or responsibility.

4. Test a difficult case

Change one important assumption - timing, volume, cost, income, access, or support - and explain whether the plan still works.

5. Record the decision

Choose proceed, revise, compare, seek qualified review, or stop. Name the next action, its owner, and the review date.

Applied scenario

A learner must make this decision this month. The learner gathers governing records, locates checking, APY, and certificate of deposit, and completes the assignment. The decision pauses if the difficult-case test exposes an obligation or operating risk that cannot be managed.

Fee review sheet

Assign each savings goal to an account type and explain the tradeoff.

Purpose: What exact decision does compare common deposit accounts support?

Evidence: Which source documents prove the facts? Include dates.

Terms: Where do checking, APY, and certificate of deposit appear, and what does each change?

Stress-test and decision record

Stress test: Which assumption is most fragile, and what happens if it fails?

Decision record: What is the next action, who owns it, and when will it be reviewed?

My recorded status

☐ Proceed ☐ Revise ☐ Compare ☐ Seek qualified review ☐ Stop

KNOWLEDGE CHECK

Confirm your understanding.

1. State the central teaching in your own words.

2. How do checking and APY work together?

3. What evidence is strong enough to use?

4. What would make the plan pause?

5. What belongs in the finished assignment?

ANSWER GUIDE

Compare reasoning, not just wording.

1. State the central teaching in your own words.

Checking, savings, money-market deposit accounts, and certificates solve different access problems. Yield matters only alongside liquidity, minimums, penalties, and purpose.

2. How do checking and APY work together?

Define each, locate both in source material, and explain their combined effect on the decision.

3. What evidence is strong enough to use?

Current, relevant, traceable information from an agreement, statement, official source, operating record, or qualified professional.

4. What would make the plan pause?

A missing governing fact, unsupported claim, unmanageable stress case, or inability to explain the responsibility attached to certificate of deposit.

5. What belongs in the finished assignment?

Purpose, sources, term definitions, comparison or calculation, difficult-case result, unanswered questions, responsible owner, and review date.

Education-only boundary

This resource provides general education. It does not submit applications, negotiate with providers, handle customer funds, promise outcomes, or replace individualized guidance from an appropriately qualified professional.