

# Where Do You Bank?



## WHY IS A BANK BETTER THAN A PIGGY BANK?

- Keeps your money safe and secure.
- Helps you develop sound financial management.
- Creates financial stability.
- Helps you plan for emergencies.
- Offers financial services to help you manage spending, saving, payments, and investments.



## WHAT'S IMPORTANT TO YOU?

### Factors to Consider In Choosing Banking Services

#### ACCESSIBILITY

24 hour access  
Online banking  
Mobile banking  
Smartphone apps  
Direct deposit

#### ACCOUNT FEATURES

Account fees  
Overdraft protection  
Availability of funds  
Interest rates  
ATM & debit cards

#### LOCATION

Online only  
Physical locations  
ATM locations  
Convenience  
Proximity

## LIQUIDITY

How easily an asset can be converted into cash, or the ready availability of money

#### MORE LIQUID

### Cash

During an emergency you may need quick access to cash to pay for goods and services.

### Checking account

Designed for frequent transactions.

### Savings account

Often used for emergency funds and short-term savings goals.

### Money market account

Generally offers higher rates of return on deposit than checking or savings accounts.

### Certificate of deposit

Has minimum opening balance requirements and may have penalties for early withdrawals.

#### LESS LIQUID

## SECURITY



# \$250,000

The amount covered for each depositor for each account in an FDIC insured bank.

Source: Federal Deposit Insurance Corporation, Deposit Insurance, [www.fdic.gov/deposit/](http://www.fdic.gov/deposit/)



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