

Depository Institution Research

	Total Points Earned
	Total Points Possible
	Percentage

Name _____

Date _____

Class _____

Directions: Complete each section below by following the directions provided.

Before Research

What would be the three most important things you would look for in a depository institution? (3 points)

- 1.
- 2.
- 3.

Research

Find a depository institution that offers at least one type of checking account and one type of savings account. Decide whether or not you should become a customer of this depository institution by conducting research and answering the questions in the table below. (15 points for completion)

What is the name of the depository institution you are researching?

What type of depository institution is it?

- ☐ Commercial Bank
 ☐ Credit Union
 ☐ Other. Please indicate the type:

Location:

Does this depository institution have a physical location or is it available only online? If there are physical locations, how many locations does the depository institution have?

- ☐ Online only
☐ Physical location(s) available
 - ☐ Only one location available
 - ☐ Multiple locations available locally
 - ☐ Multiple locations are available across the state
 - ☐ Multiple locations are available across the nation
 - ☐ Other. Please explain:

Insurance:

Is this depository institution insured?

☐ Yes ☐ No

Checking account:

Does the depository institution offer more than one type of checking account? If so, choose one checking account and answer the questions below.

- ☐ Only one type of checking account is available
- ☐ Multiple types of checking accounts are available.
- ☐ Which checking account did you choose?

Are there any fees associated with this checking account? If so, can you avoid the fee(s) by managing your account responsibly or is there a non-avoidable fee(s)? Explain.

☐ No fees ☐ Fees:

Does the checking account offer unlimited check writing? If not, what is the limit?

☐ Unlimited check writing ☐ Limited check writing. What is the limit?

What is one other thing you would like to know about checking accounts before making your decision?

Savings account:

Does the depository institution offer more than one type of savings account? If so, choose one savings account and answer the questions below.

- ☐ Only one type of savings account is available
- ☐ Multiple types of savings accounts are available. Which savings account did you choose?

What is the current interest rate on the savings account? If the rate is not listed online, what email or phone number could you use to learn?

Are there any fees associated with this savings account? If so, can you avoid the fee(s) by managing your account responsibly or is there a non-avoidable fee(s)? Explain.

☐ No fees ☐ Fees:

Is there any other information that is important to consider about this savings account?

Features Offered
Does the depository institution offer debit cards as part of their accounts? <input type="checkbox"/> Yes <input type="checkbox"/> No
How many (if any) ATMs does the depository institution have? <input type="checkbox"/> ATMs are not available <input type="checkbox"/> ATMs are available. Describe how you know ATM's are available in your desired location.
Does the depository institution offer online and/or mobile banking? <input type="checkbox"/> Online banking is not available <input type="checkbox"/> Online banking is available <input type="checkbox"/> Online and mobile banking is available
Other Services:
Describe one other service this depository institution offers.
Other information:
What is one other piece of information that is important to know if deciding whether or not to become a customer of this depository institution.

Research Reflection

After examining your research, is this a depository institution that you would become a customer of? Make sure to consider the three items you identified as important factors to consider when choosing a depository institution. Answer this question in a well-written paragraph. Provide at least three reasons to support your decision. (21 points – see rubric)