Savings Tools Note Taking Guide

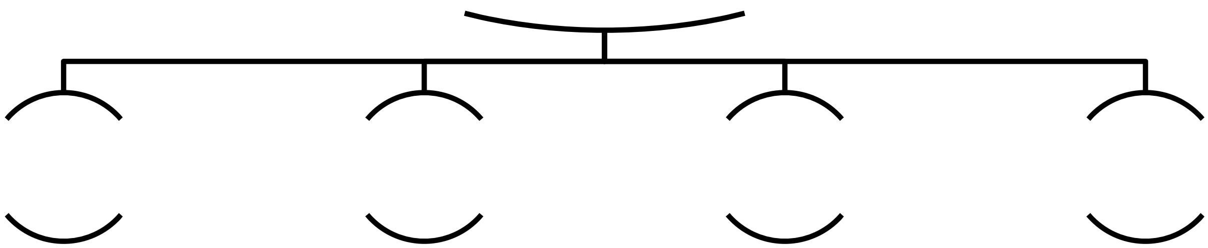
	Total Points Earned
	Total Points Possible
	Percentage

Name ______________________

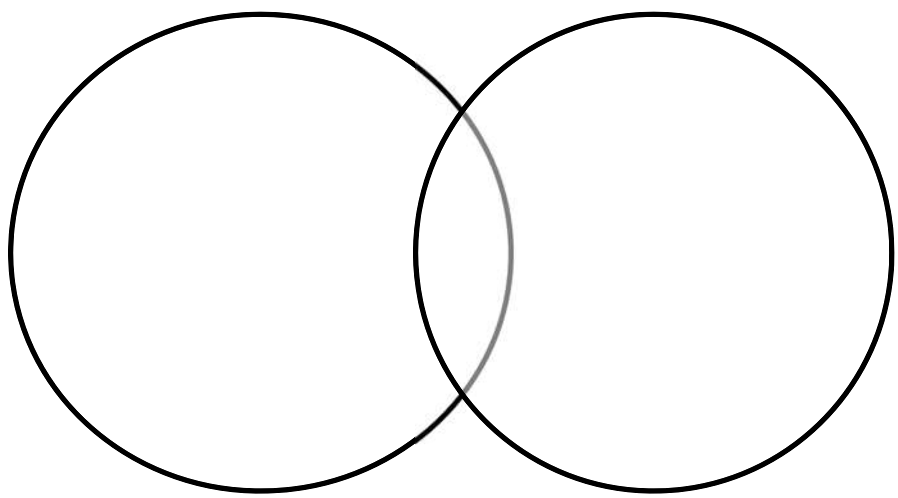
Date ______________________

Class ______________________

Savings tools are:



Describe two reasons why savings tools are ideal for storing emergency savings:



Why is it important to understand the features of a savings tool?

Funded by a grant from Take Charge America, Inc. to the Norton School of Family and Consumer Sciences Take Charge America Institute at The University of Arizona

Savings Tools	Definition	Interest	Liquidity (accessibility)	Features	Additional Information
Checking Account					
Savings Account					
Money Market Deposit Account					
Certificate of Deposit					

Funded by a grant from Take Charge America, Inc. to the Norton School of Family and Consumer Sciences Take Charge America Institute at The University of Arizona

Pick five of the factors to consider when determining which savings tool is the most appropriate for meeting a financial goal and write them below.

List the savings tools from most liquid to least liquid.

List the savings tools from highest interest to lowest interest.

What does “higher interest rates are a trade-off for lower liquidity” mean?

THE UNIVERSITY OF ARIZONA
Funded by a grant from Take Charge America, Inc. to the Norton School of Family and Consumer Sciences Take Charge America Institute at The University of Arizona
TAKE CHARGE AMERICA NON-PROFIT CREDIT COUNSELING