

Financial Institutions

Financial Institutions provide a variety of services to consumers, but it can be confusing to try to figure out which is best for you. Explore different types of accounts and services by using the Account Comparison Tool on the Government of Canada website: <https://itools-ioutils.fcac-acfc.gc.ca/ACT-OCC/SearchFilter-eng.aspx>

Choose from the drop down menus to choose your province, type of account, currency, and whichever optional criteria applies (ie. youth) to start comparing options. Browse through the results and select 3 various results (ie. a traditional bank, credit union, and on-line bank) to compare.

List the institutions that you chose:

Do all offer interest? Which has the best rate?

Which has the lowest monthly fee?

Do any of them have extra withdrawal fees?

Will you have an extra charge to make an e-Transfer?

Which has the lowest overdraft protection fee?

Is there an extra fee to make debit card purchases?

Do they charge fees for a bill paying service? Are there any options included that won't cost you extra?

Are there any extra features that would be of benefit to you?

Which features would be of the most benefit to you in the way you bank:

☐
☐
☐

unlimited transactions

high interest on savings

low or no monthly fees

☐
☐
☐

no extra ATM fees

no fees on e-Transfers

low interest on overdraft

☐
☐
☐

low bill payment fee

other

Based on what's most important to you, rank your results from 1 (best) to 3 (worst.)

