Banking Project

**Part 1:**

Research APY and APR. Define both and explain how they are used. *Find two examples of each one* used in an advertisement. If APR is given find APY and if APY is given find APR, then completely show the calculations. Why do you think the bank chose to advertise the one they did? As a consumer, which of the two conveys information easier? Submit as a poster or slideshow.

**Part 2:**

Choose a bank or credit union and interview a Bank Employee. Contact the institution and get permission to record an interview of an individual that works there. Create at least 10 questions regarding:

* creating and opening an account for the first-time or for a young individual (whichever fits best)
* the options in accounts (savings, credit, and checking)
* General advice in banking

Submit via a poster or slideshow: the transcript of your interview, state what answers you found the most informative, what you wish you would have asked about, and based upon what you learned would you be willing to open an account with that institution.

As a courtesy, it is suggested that you email the list of questions to the individual you will interview at least 24 hours before the interview. Remember you representing Mission Vista and they are doing you a favor! Respect them and their time.

**Part 3:**

Choose to research either savings accounts, credit cards, or CDs. Next choose two local banks or credit unions to compare. At each location, research what options your chosen service has provided. Find out about the interest rates, penalties, and anything else that seems pertinent. After researching, state which you believe to be the better choice and why. Construct a poster or slide show detailing all the information you uncovered.