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| [NGPF_LG.png](http://nextgenpersonalfinance.org) | NGPF Activity BankChecking #4[Spanish version](https://drive.google.com/open?id=1ewhMw076oc6_zouoynFoNl1ZA0o-5xYlD_jDFfARML0) |

COMPARE: Select a Checking Account

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| Steps for Comparison Shopping for a Checking Account:   1. Brainstorm qualities/criteria you value in a checking account 2. Rank top 3 or 4 qualities/criteria 3. Pick 3-4 bank accounts to research & compare 4. Complete a decision matrix 5. Make your choice! |

Imagine that you are ready to open your first checking account, or, if you already have one, you want to switch to one with a better fit for your lifestyle. You want to comparison shop to make sure you’re making the best choice.

1. Brainstorm qualities/criteria you value in a checking account

* *For example, if you’re going away to college, you may want a large network of ATMs. If you won’t be depositing a lot of money, you may want a low minimum balance.*
* *You may refer to* [*How to Open a Checking Account*](https://wallethub.com/edu/how-to-open-a-checking-account/10299/#before-you-apply) *as an additional resource.*

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| Rank | QUALITIES/CRITERIA You Value in a Checking Account | WHY this Quality/Criteria Is Important to You |
|  | Ex: Lots of ATM’s across country |  |
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1. Rank the top 3 or 4 qualities that matter most to you

You’ll use these qualities on the y-axis of your decision matrix.

1. Pick 3 checking accounts to research & compare

You’ll list these different bank accounts on the x-axis of your decision matrix.

1. Complete a decision matrix by researching how each checking account compares for each of the qualities/criteria that matter to you.

Conduct online research to complete the matrix. You may need to dig into the fine print to find specific terms.

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| Checking Accounts →  Qualities/Criteria ↓ |  |  |  |
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1. Make your choice of which checking account is best for you, based on your decision matrix.

Which are you choosing? Why? Outline the reasons for your selection, and indicate why the account you selected is better than the other two you considered. Be specific in your answer and provide data, when possible, to support your choice.

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