



Task-based Activity Cover Sheet

Task Title: Your Banking Options – Accounts at a Glance

Learner Name:	
Date Started:	Date Completed:
Successful Completion: Yes <input type="checkbox"/> No <input type="checkbox"/>	
Goal Path: Employment <input type="checkbox"/> Apprenticeship <input type="checkbox"/> Secondary School <input type="checkbox"/> Post-Secondary <input type="checkbox"/> Independence <input checked="" type="checkbox"/>	
Task Description: Learners will understand the differences between various banking accounts	
Competency: A: Find and Use Information C: Understand and Use Numbers	Task Group(s): A2: Interpret Documents C1: Manage Money
Level Indicators: A2.2: Interpret simple documents to locate and connect information C1.1: Compare costs and make simple calculations	
Performance Descriptors: see chart on last page	
Materials Required: <ul style="list-style-type: none">• Pencil or pen	



Task Title: Your Banking Options – Accounts at a Glance

Credit Unions and Banks have brochures that help customers understand what fees they charge. Look at the handout “Accounts at a Glance”.

Learner Information and Tasks:

Task 1: If a customer has about 30 transactions in their monthly banking, calculate which is the best Chequing account for them.

Task 2: A customer has a Basic account and has 20 debit transactions one month. Calculate how much more outside the regular monthly fee the customer would have to pay.

Task 3: How many debit transactions can a Customer with a Simplify Chequing account make per month?

Task 4: A customer has a Simplify Chequing Account and in January they had

- 30 debit transactions
- 3 in-branch bill payments
- Made 1 withdrawal in the United States

Calculate the total Fees the customer would pay that month.

Accounts at a Glance

		Chequing	
	Basic	Simplify	Premium
Description	Pay-as-you-go account. Best if you have limited transactions.	Flat-fee unlimited account. Best if you keep a minimum monthly balance of \$2,500+ or have 27+ transactions per month.	Premium flat-fee unlimited account. Best if you have over \$75,000 in deposits and loans at Libro or require extra perks.
Monthly fee	\$4.00 (minimum) Waived with \$1,000 minimum monthly balance	\$14.00 Waived with \$2,500 minimum monthly balance. \$2 discount with automatic payroll deposit	\$25.00 Waived with \$75,000+ portfolio balance
Transactions included	12	unlimited	unlimited
Additional debit transactions (per item)	60¢		
Business accounts additional transactions			
Transfers to loan payments, savings, investments	free	free	free
Surcharge*: in-branch bill payment	\$1.00	\$1.00	free unlimited
Surcharge: Interac® ATM withdrawal**	5 free then \$1 each	5 free then \$1 each	free unlimited
Surcharge: International ATM withdrawal (Cirrus®, Plus®)	\$3.00	\$3.00	\$3.00
Monthly online cheque viewing (FREE with paperless statements)	\$5.00	\$5.00	\$5.00
Cheque image return fee	\$3.00	\$3.00	\$3.00
Certified cheques, drafts (maximum 1 item per month)			✓
Stop payment (maximum 4 per month)			✓
Safe deposit box rental discount			\$20.00 per year
Cheque printing			first order free (value \$42.00)
Registered account transfer-in fees rebate			up to \$200
Overdraft protection (on approved credit)	✓	✓	✓
Mortgage application fee			waived (value \$100)



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Answer Key

Task 1: If a customer has about 30 transactions in their monthly banking, calculate which is the best Chequing account for them.

A: compare the Basic and Simplify

Basic: 12 transactions included leaving 18 transactions x \$0.60 = \$10.80

10.80 + 4.00 monthly fee = \$14.80

Simplify: \$14.00 monthly fee with unlimited transactions

Simplify if the best account for this customer

Task 2: A customer has a Basic account and has 20 debit transactions one month. Calculate how much more outside the regular monthly fee the customer would have to pay?

A: Basic: 20 transactions – 12 transactions included in Basic = 8 transactions

8 x \$0.60/transactions = \$4.80

Task 3: How many debit transactions can a Customer with a Simplify Chequing account make per month?

A: unlimited

Task 4: A customer has a Simplify Chequing Account and in January they had

- 30 debit transactions = **0 as transactions are unlimited**
- 3 in-branch bill payments = **3 x \$1.00 = \$3.00**
- Made 1 withdrawal in the United States = **\$3.00**

Calculate the total Fees the customer would pay that month.

A: \$14.00 monthly fee + 0 + \$3.00 + \$3.00 = \$20.00



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Performance Descriptors		Needs Work	Completes task with support from practitioner	Completes task independently
A2.2	<ul style="list-style-type: none"> performs limited searches using one or two search criteria 			
	<ul style="list-style-type: none"> extracts information from tables and forms 			
	<ul style="list-style-type: none"> uses layout to locate information 			
C1.1	<ul style="list-style-type: none"> adds, subtracts, multiplies and divides whole numbers and decimals 			
	<ul style="list-style-type: none"> identifies and performs required operation 			
	<ul style="list-style-type: none"> follows apparent steps to reach solutions 			

This task: was successfully completed needs to be tried again

Learner Comments

Instructor (print)

Learner Signature