



Task Title: Bank Interest Rates

OALCF Cover Sheet – Learner Copy

Learner Name: _____

Date Started: _____

Date Completed: _____

Successful Completion: Yes ☐ No ☐

Goal Path: Employment ☐ Apprenticeship ☐

Secondary School ☐ Post Secondary ☐ Independence ☒

Task Description: Review bank interest rates for different types of accounts.

Main Competency/Task Group/Level Indicator:

- Find and Use Information/Interpret documents/A2.2
- Understand and Use Numbers/Manage money/C1.1

Materials Required:

- Pen/pencil and paper and/or digital device

Learner Information

Financial institutions post interest rates for different types of accounts.

Scan the “Interest Rates for Tangerine Bank”.

Interest Rates for Tangerine Bank

Tangerine Saving Accounts

[Learn More >](#)

Savings Account	0.30%
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Tax-Free Savings Account	0.30%
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RSP Savings Account	0.30%
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US\$ Savings Account	0.10%
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RIF Savings Account	0.35%
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Tangerine Chequing Account

[Learn More >](#)

\$0.00 - \$49,999.99	0.01%
\$50,000.00 - \$99,999.99	0.05%
\$100,000.00 - \$499,999.99	0.10%
\$500,000.00 or more	0.01%

Guaranteed Investments (GIC)

[Learn More >](#)

90 Day Guaranteed Investment	3.50%
180 Day Guaranteed Investment	4.10%
270 Day Guaranteed Investment	4.05%
1 Year Guaranteed Investment	4.05%
1½ Year Guaranteed Investment	3.90%
2 Year Guaranteed Investment	3.90%

Work Sheet

Task 1: What is the interest rate for a chequing account with a balance of \$75.00?

Answer:

Task 2: Which types of savings accounts have an interest rate of 0.30%?

Answer:

Task 3: How much money does a customer need to put into a chequing account to get an interest rate of 0.10%?

Answer:

Task 4: How long would a customer need to put money into a GIC (Guaranteed Investment) to get an interest rate of 4.10%?

Answer:
