



Task Title: Bank Interest Rates

OALCF Cover Sheet – Practitioner 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%
------------------------	-------

Tax-Free Savings Account	0.30%
---------------------------------	-------

RSP Savings Account	0.30%
----------------------------	-------

US\$ Savings Account	0.10%
-----------------------------	-------

RIF Savings Account	0.35%
----------------------------	-------

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:

Answers

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

Answer: 0.01%

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

Answer: Savings Account, Tax Free Savings Account, and RSP Savings Account

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

Answer: \$100,000.00-\$499,999.99.

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: 180 days.

Performance Descriptors

Levels	Performance Descriptors	Needs Work	Completes task with support from practitioner	Completes task independently
A2.2	performs limited searches using one or two search criteria			
	extracts information from tables and forms			
	uses layout to locate information			
	makes low-level inferences			
C1.1	understands numerical order			

This task: Was successfully completed ☐ Needs to be tried again ☐

Learner Comments:

Instructor (print):

Learner (print):
