

Title:

Best interest rate

Word Count:

570

Summary:

Article that shows you howto get the
best interest rate from your savings account

Keywords:

best savings interest rate

Article Body:

These days it seems that all of us use some sort of bank; most often we will have a savings account along with our checking account.

Mostly we have good intentions of leaving the money in the account to draw the interest we intended when the account was opened and gain profits, but if you're like most of us, for one reason or another by the time the interest is to be paid, most of the money is gone by then.

Of course we had every intention of this not being the case but it does happen to most of us. Now how can we break this habit? First never obtain an ATM card on a savings account, and if you do, leave it at home when you go shopping or any thing else for that matter. A savings account after all is for your future and the purpose is to save money.

Let's talk about interest rates. They can vary from bank to bank so you might want to check with different banks in your area before opening an account. If you have any credit unions in your neighbourhood are sure to check with them. Most often if you join the credit union, the interest rates will be higher than that of most banks. And, if you have reached that golden age many of the credit unions will have special benefits for you.

Once you're in the habit of leaving your money in the account, you will be amazed by how fast it will grow. After awhile you might want to consider transferring your money to an even higher interest paying account such as a money market savings account. After all it's your money and the reason you have it in the bank is to make as much money as you can in interest.

Once you have reached a higher level of savings there are many high interest

paying accounts you can invest your money in. Most require a minimum amount to be invested, and some start at \$4,000.00 and go up from there. But, unless you have a better plan in mind this is a safe and sure way to build that fortune you have always wanted. It is not certain that all investments will work. But, if a person is frugal with his or her money and able to successfully save it, in time more and more investments will prove successful and pay off.

If this basic plan is conducted in only three or four short years there will be a collective pool of money that can be used for other areas of your life or to re invest and increase your moneys. Once you have an account established it can be handled online in most cases.

There are many benefits to online banking. One is the amount of time you will save; another is the comfort of not having to stand in a queue for hours. Of course you will need direct deposit to gain the most from online banking. If you have never tried banking this way I think you will be surprised by how much time and energy you do save. After all, if you're like most of us, there are not enough hours in the day to do the other things we like to do. But, hopefully that savings account will bring you one step closer to your dreams.