



Save Money with High-Yield Checking and Savings Accounts

When was the last time you took a look at your checking and saving account options? Are your accounts working for you? Are you making the most on your money? A high-yield checking or savings account may be the perfect option for you to maximize your money.

How do high-yield checking accounts work?

High-yield checking accounts work the same way as standard checking accounts:

- Open an account at a financial institution, either online or in person. A minimum deposit may be required.
- Learn the terms of the account. Some accounts may require that you maintain a minimum balance to earn interest and avoid account maintenance fees.
- Earn interest on your balance. High-yield accounts feature competitive variable interest rates. They give you an opportunity to earn more for your money so that your funds grow faster.
- Withdraw or deposit money as needed

Depending on your financial institution, you may be charged a fee if you do not meet minimum transaction requirements.

- Keep track of your account through online or mailed monthly statements. Some financial institutions require a specific number of logins to your account each month.

What is a high-yield savings account?

A high-yield savings account is a secure place to set aside money for emergencies, unexpected expenses or long-term goals

You can withdraw funds if you need to and deposit money into your account at any time. Your account will receive a competitive annual percent yield, which contributes to the growth of your money.

Whether you are stashing away money for a rainy day or your next big purchase, a high-yield account can be a great option for reaching your goals.

How do I choose a high-yield account?

Not all accounts are the same and not all financial institutions offer a high-yield checking account. You can research accounts to get started. Once you feel comfortable with your high-yield checking account, you can explore high-yield savings accounts, as well.

Need help? Talk to our Financial Wellness TEAM or our partners at GreenPath!

Are you trying to get on a path to financial wellness? Not sure which option to choose? Take the first step and talk with our TEAM.

**Visit GreenPath's
Website**

www.greenpath.com/aocu

**Contact our Financial
Wellness TEAM**

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We are proud to partner with GreenPath to provide our members with financial wellness education, counseling, and debt management services.

