

Possible Solutions

With this type of problem, the best solution is going to take some thought. Students MUST learn to compare the financial institution fees and features.

Institution	Checking Fee	Minimum Deposit	Overdraft Fees
Smith Credit Union	\$5.00 per month	\$500 per month	\$35 per transaction
Big Boy Bank	Free	\$1000 per month	\$30 per transaction
High Point Bank	\$5.00 per month	\$250 per month	\$40 per transaction
Global Credit Union	Free	\$100 per month	\$25 per transaction

With this information, Martha must think and decide who will charge her the lowest fees, and also if she will make enough money for the deposit minimum. Looking at the table, students can conclude the following:

1. Smith Credit Union and High Point Bank both charge monthly fees just for an account. Big Boy Bank and Global Credit Union do not.
2. Global Credit Union requires the lowest minimum deposit each month. The range here is large and takes some thought as well.
3. The overage fees vary by institution as well. Global Credit Union again has the lowest fees.
4. With the information given, Global Credit Union seems to be the best option for Martha.