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Menopause, Andropause And Other Hormone Imbalances
Impair Healthy Healing In People Over The Age Of 30!

Many Kinds Of Banks – Many Kinds Of Accounts

By Sintilia Miecevole

Sometimes looking into opening an account or accounts in banks can be confusing. There are so many types of banks and bank accounts! Which banks are right for you to open an account in? Which types of accounts do you need to open? Below are some simple explanations of several types of banks and the accounts you can open. One will surely be right for you!

There are many kinds of banks:

1. Savings Banks - these banks can also be called "Thrifts", and are businesses that are for–profit. Savings Banks take deposits of money, invest that money, and pay the depositor interest out of the money made from those investments. Some Savings Banks give credit to depositors.
2. Credit Unions - these banks are non–profit financial institutions. A Credit Union is owned and controlled by those doing business there. Membership is needed to get into a Credit Union, normally determined by where the person works, their location, or possibly where they go to church.
3. Commercial Banks - these banks used to only deal with businesses, but have extended their services to individuals. Commercial banks offer individuals most of the same services as other types of banks.
4. Savings & Loans - these banks usually provide savings accounts. Money deposited into these banks is then loaned out to local residents in the community, normally for home loans.
5. Investment Banks - these banks do just what the name says...they invest. Investment Banks buy and sell stocks and bonds and give investment advice to its clients. These banks do not accept deposits, make loans, and are not insured by the FDIC (Federal Deposit Insurance Company).

There are many kinds of accounts:

1. Savings account - this type of account is probably the most basic account offered by banks. You deposit money into a savings account and earn interest on that deposit based on the APR, or Annual

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Percentage Rate.

2. Checking account - this type of account allows for depositing, withdrawal, and the writing of `checks' to pay bills and for purchases. Many banks now offer ATM or debit cards along with the standard checkbook when you open a checking account.

3. Certificate of Deposit - this type of account, also known as a CD, is for deposit only. You don't touch the money deposited in a CD for an agreed upon amount of time, ranging from 6 months to several years, and you will earn a guaranteed amount of interest. If you do withdraw the money before the agreed upon date, many banks will charge you a fee.

4. Money Market account - this type of account is similar to a savings account. The interest rate of a money market account is higher than the traditional savings account, but the minimum balance is typically \$10,000 or more!

These are the basic kinds of banks and accounts available. Look around, and shop around, for a bank that is right for you.

<http://www.flexbanks.com>

is a great resource site with information from banks, accounts, credit cards,

bank rates, foreclosures to mortgages, loans and much more. Be sure to visit

<http://www.flexbanks.com>

with host, Sintilia Miecevole for further information.

The Future Of Banking – Bank Online

By Jakob Jelling

Chances are your bank is a virtual place. Since the invention of the Internet you can see your balances anywhere, at any time. Most banks think globally and have acted this way by creating secure portals to manage their account holder's information stored in their databases. This information stored usually shows account balances, previous transactions, current balances, interest paid and electronic scans of their checks. Anywhere you can get to a computer, your bank account is right in your hands, usually in real-time.

Online checking

Some banks even provide a service where you can pay your bills online vis-à-vis a checking account or saving account. You can setup creditors accounts, addresses and account numbers to be printed out on each check shipped. There are even some banks that will electronically send the check directly

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to their account for a nominal fee. Most electronic banking can be free depending on the minimum account requirements are met. Otherwise, electronic banking can cost up to \$10 per month for the convenience to send money and manage your account via the web.

In our move towards a paperless society, banks have begun to stop shipping back cleared checks to their account holders. These cleared checks can be found on the Internet and printed out should they need access to these records. Some banks also will not ship their monthly statements as they too can be printed out on the web as well.

Interest bearing accounts

Some checking accounts, savings accounts and IRA's can also be managed via the Internet. Account holders can move money between accounts and add money to their savings accounts electronically without ever visiting a teller or the local branch.

Convenience

One of the greatest conveniences is being able to reconcile your accounts with the popular personal finance software such as MS Money and Quicken. Banks have ways to create files that can be imported into these software products so that balancing the account is done for them with little intervention. The web makes it very handy should you forget to record items into your register and will do it all for you with a couple clicks of the mouse.

By Jakob Jelling

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Jakob Jelling is the founder of

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. Visit his website for the latest on personal

finance, debt elimination, budgeting, credit cards and real estate.

The Future Of Banking – Bank Online

Your Friendly Bank - An Accident Waiting To Happen?

Credit Cards And Divorce

Get Growth From Your Plants

To Factor or Not to Factor?

The Art of Kissing

KEKOE'S MULTI-REPLACE

Complete Library Of Cooking

The Alphabet of Birds
How to Gain and Retain More Customers



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