Article Side

Savings Account- for your Best Interest by Tyler

Article published on February 7th 2012 | Loans

Do you have a chunk of money, which you cannot put into any long term or short term investment schemes, yet cannot understand the need to simply stock them up in your house or in the bank safe? Then why not consider debiting them into your bank account. When we are talking about the money, which you will not be expending soon, it is always better to put the amount into a saving account, rather than a chequing account. The reason is that in a chequing account you will not fetch you any interest, however good your account balance could be; on the other hand, a savings account will give you an interest rate and your money is not just loitering in your account, you are actually going to gain profit on the sum, which you otherwise have no immediate requirement of.

Even though the interest rates may not be as good as investing in the stocks or bonds, you should know that saving account is only for your emergency purposes, not to be considered as a mode of investment. In case of emergencies, you cannot break your bonds or withdraw money from stock as a piece of cake. Even if it were to take less than a day, what if your need arises during the weekend or during the midnight? Where are you going to convert your bonds and how can you liquefy your stocks? Now, you cannot predict the future, but only be ready for the unexpected. So, your savings account acts like a tool to make amends in your time of need.

Having said that, there is no harm in keeping your money in an account, which offers the maximum savings account interest and provides good online services as well. Also, you need to ensure that the savings and chequing account are properly linked or paired, such that you can make easy transfers within the accounts. Hence, even lookout for good online banking system. Your bank must have a good transparent statement generation; or else it becomes difficult to understand how much saving account interest you are gaining from time to time. These days, e-statements have been enabled for all online banking systems, so that you can keep a record of all the transactions happening through your account, including the interest. If you have any doubts regarding the interest you gained, you can always take the help of online saving account interest calculators to do your own math. These tools are programmed according to the way the regional savings account interest works.

Apart from the interest debiting, you need to make sure that your saving account is free from any annual fee. There are some banks that draw a small amount from your savings account as a fee and you would not even know the difference in the balance. However, you need not have to fall prey to such tactics anymore. When you approach the bank, clearly state your requirements for zero annual fee and good savings account interest; if you are not satisfied with what the bank has to offer you move to another one.

Article Source:
http://www.articleside.com/loans-articles/savings-account-for-your-best-interest.htm - Article Side

Tyler - About Author:
www.interest.net is the best online source to know more about a saving interest rates and a interest rates banks, you just have to click on the link and get all the information about different interests.

Article Keywords:
interest, rate, mortgage, bank, loan

You can find more free articles on Article Side. Sign up today and share your knowledge to the community! It is completely FREE!