**Activity – Interest Rate Comparisons**

Each of Canada’s Big Five banks offers different ***rates on borrowing***. Visit the websites of these banks (BMO Bank of Montreal - [www.bmo.com](http://www.bmo.com), CIBC – [www.cibc.com](http://www.cibc.com), or Scotiabank – [www.scotiabank.com](http://www.scotiabank.com)) and compare their features in each area listed below.

|  |  |  |  |
| --- | --- | --- | --- |
| **Date Researched:** | | | |
|  | **RBC** | **CIBC** | **Scotiabank** |
| Mortgage Rate  (1-year Closed) |  |  |  |
| Mortgage Rage  (3-year closed) |  |  |  |
| a) Lowest mortgage rate available and the b) term of that mortgage |  |  |  |
| Credit Cards offered (the names) |  |  |  |
| Name of credit card with the lowest interest rate on purchases (and list the rate) |  |  |  |
| ***Annual fee*** for the credit card bearing the lowest interest rate on purchases |  |  |  |
| Cost of the least expensive combination service packages for personal accounts with unlimited debit transactions |  |  |  |