

# Cash Vehicles

Cash / Currency	Checking Account	Savings Account	High Yield Savings / Checking Account	Money Market Deposit Account	Certificate of Deposit (CD)	Money Market Mutual Fund (MMFs)	Cash Management Account (CMA)	Short-term Treasuries (T-bills)	Reward Credit Cards	Crypto
<b>Purpose</b>	Daily transactions	Overdraft protection Immediate reserve Lowest rates	Emergency Fund Vacation Fund Down Payment Home Improvements	Interest-bearing deposit account that combines features of checking and savings accounts	Savings account that pays a fixed interest rate on money held for an agreed-upon period of time.	Type of mutual fund that invests in short-term, liquid assets, such as cash, cash equivalents, and debt securities	Banking and Investment options in one account	Treasury Bills are short-term securities with 5 term options, 4 - 52 weeks. Sold at face value or a discount. At maturity, you're paid face value.	Travel Rewards, Cash Back, Builds Credit	A digital currency that uses cryptography for security. Many are decentralized systems using blockchain technology, a distributed ledger enforced by a disparate network of computers.
<b>Average Yield / Rate of Return*</b>	0.07%	0.42%	4.00% - 4.75%	3.80% - 5.00%	3.90% - 4.85%	2.96% - 4.40%	2.20% - 4.83%	4.18% - 4.44%	1.00% - 4.00%	Monthly returns widely varied -49.5% to +751.5%
<b>Types of Risk</b>	Low - FDIC insured (\$250,000 max)	Low - FDIC insured (\$250,000 max)	Low - FDIC insured (\$250,000 max)	Low - FDIC insured (\$250,000 max)	Low - FDIC insured (\$250,000 max)	Low	Low - FDIC and non-FDIC insured	Reinvestment risk at maturity	Medium - Low	High Volatility & Risk
<b>Liquidity</b>	High	High	High	High	Less liquid for higher rates	Usually next day access to funds	High	Short-term	High	Considered less liquid than traditional asset classes
<b>Fees</b>	Monthly Fees, Check Fees, ATM Fees	Withdrawal Fees	Monthly Fees, Check Fees, ATM Fees	Check Fee	Early Withdrawal	Administrative Fees	Maintenance Fees and Commissions	Free - .030%	Annual Fee, High Interest Fee, Late Payment Fee	Transaction Fees depending on crypto exchange
<b>Penalties</b>	Overdraft	Over withdrawals	Limited balances / withdrawals	Limited checks Limited withdrawals	Early Withdrawal	Early Withdrawal	Higher Fees	No penalty but may pay commission	No Payment, Late Payment, Cash Advance	Tax Penalty for non-reporting
<b>Taxes</b>	Taxable - interest earned	Taxable - interest earned	Taxable - interest earned	Taxable - interest earned	Taxable - interest earned	Taxable and Tax Exempt	Taxable - interest earned	Taxable - interest earned	None	Taxed on Income Taxed on Capital Gains
<b>Requirements</b>	Direct Deposits, ACH, Average daily balance	Limited withdrawals, no check writing	Qualified transactions, Direct Deposits, ACH, Monthly deposits	High minimum balance	Minimum desposit for 6 months - 5 years	Minimum deposit	Minimum initial investment, ATM limits	Minimum purchase \$100, bidding at auction, held to term	Credit Score, Pay full balance by due date	Dependent upon crypto exchange platform
<b>Available at</b>	Banks / Credit Unions	Banks / Credit Unions	Banks / Credit Unions / Online / App	Banks / Credit Unions / Online / App	Banks / Credit Unions / Online / App	Banks / Credit Unions / Online Brokers	Banks / Online Brokers	TreasuryDirect.gov Online Brokers	Banks / Credit Unions / Online / App	Crypto exchange platform Online / App