



Year-long MyBankTracker.com Study Finds Big Savers Want High Savings Rates, Small Savers Prefer Great Mobile Banking

October 24, 2019

Foster City, CA – October 24, 2019 – [MyBankTracker.com](https://www.mybanktracker.com), a financial comparison site, conducted a year-long 2018 survey of what consumers wanted from a new savings account or certificate of deposit (CD). More than 13,000 people were surveyed. Here are the top [findings](#):

Savings Accounts

- When looking for a savings account, respondents care most about high interest rates (49.24%) and mobile banking features (34.51%)
 - A high savings rate is the biggest factor (80.42%) for savers with more than \$10,000 to deposit while mobile banking is a distant second (9.61%)
- Mobile banking features are the primary factor (37.37%) for savers with less than \$1,000 to put in savings compared to a higher interest rate (26.55%)
- Of those seeking a savings account, most (39.29%) plan to deposit \$10,000 or more
- When funding a savings account, transfers from a checking account is the preferred method (39.99%)

CDs

- Most respondents who want to open a CD, plan to invest more than \$10,000 (72.52%)
- Most respondents who want to open a CD, plan to lock their money in for 1 to 3 years (61.33%)
- Among those looking for a CD, more respondents do not care about early withdrawals (59.86%) than those that do (40.14%)

View the complete article: [Study: Big Savers Want High Savings Rates, Small Savers Prefer Great Mobile Banking](#)

Our CEO and co-founder of MyBankTracker.com, [Jason Reposa](#) is available for comment on this study. He can discuss the trends the study exhibited and explain the key factors to consider in a savings account and when choosing a CD.

Methodology

MyBankTracker conducted ongoing surveys regarding savings account and certificate of deposit (CD) preferences during the calendar year of 2018. The savings survey had 13,014 respondents in the United States with a margin of error of +/- 0.86. The CD survey had 3,757 respondents in the United States with a margin of error of +/- 1.60.

About MyBankTracker.com

MyBankTracker.com is owned and operated by QuinStreet, Inc. (Nasdaq: [QNST](#)), a pioneer in delivering online marketplace solutions to match searchers with brands in digital media. QuinStreet is committed to providing consumers and businesses with the information and tools they need to research, find and select the products and brands that meet their needs. MyBankTracker.com is a member of the company's expert research and publishing division.

[MyBankTracker.com](https://www.mybanktracker.com) is an independent comparison website helping consumers make smart banking and financial decisions. The mission is to match consumers to their perfect bank by providing and tracking in-depth information on more than 5,000 banks, credit unions and financial products. Using a combination of technology and money management expertise, MBT provides personal finance comparison tools and educates consumers to optimize their relationships with banks and lenders.

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