



MoneyRates.com Announces America's Best Rates Awards for 2022

March 21, 2022

Report highlights best deals for interest rates on the market

Foster City, CA – March 21, 2022 – As inflation continues to soar, consumers should know where to secure the best interest rates for their savings, money market, and certificate of deposit (CD) accounts. To educate people on the best options available, [MoneyRates.com](https://www.moneyrates.com), a personal finance and rate comparison site, releases a report outlining the best interest rates in multiple banking product categories.

Find the full report: [America's Best Rates Awards 2022](#)

Best Savings Account Rates

Rates for savings accounts have been steadily declining since their peak in early 2019. The average rate is currently 0.06%—down from 0.104% last year. However, consumers who shop around can find banks with better options, such as those in our [top savings account rates](#) category, ranging from 0.60% to 0.80%.

- **First place:** Workers Credit Union - 0.80%
- **Second place (tie):** 0.65%
 - Bank Onward (BO)
 - Connect One Bank

Best Money Market Rates

[Money market accounts](#) can be subject to rapid rate changes, so people should regularly check to stay abreast of what institutions offer. The national average is currently 0.08%, but our research shows that eagle-eyed consumers can land better deals.

- **First place:** Affinity Plus FCU - 1.00%
- **Second place:** Zynlo Bank - 0.80%

Best 1-Year CD Rates

Consumers can find the top one-year CD rates at banks and credit unions. However, no matter where CDs come from, people can expect a 0.14% interest rate on average. This rate dips from last year's 0.183% average, so it's a good time for people to look around for [top CD rates](#).

- **First place:** Poppy Bank - 1.00%
- **Second place (tie):** 0.85%
 - State Bank of Texas
 - Pen Fed Credit Union

Best 5-Year CD Rates

When consumers keep their money in a CD account longer, they can enjoy better rates—whether at a credit union or bank. MoneyRates' research finds top rates for five-year CDs range from 1.25% to 1.30%—much better than the 0.18% national average.

- **First place:** Credit Human - 1.30%
- **Second place:** Lafayette FCU - 1.26%

"There's no doubt inflation is hitting people's wallets in numerous ways, and interest rates are no exception," says Kristin Marino, banking analyst and managing editor for MoneyRates. "Finding the best interest rates can help alleviate some pressure. Our analysis allows consumers to confidently take control of their finances and weather the current storm."

Marino is available for commentary on the methodology of this study and advice on finding the best interest rates.

Methodology

This analysis is based on the MoneyRates Index, a consistent sample of accounts reflecting a cross-section of the retail deposit industry to provide a representative view of banking trends. The MoneyRates Index is comprised of 50 of the largest retail deposit institutions in the United States, plus 25 smaller banks and 25 medium-sized banks.

The latest America's Best Rates survey of savings, money market, and CD account rankings is based on publicly-posted rates as of January 2022. Rates available to customers with a \$10,000 balance and no broader relationship with the bank are used for this survey.

About MoneyRates

MoneyRates is owned and operated by QuinStreet, Inc. (Nasdaq: [QNST](#)), a leader in providing performance marketplace technologies and services to the financial services and home services industries. QuinStreet is a pioneer in delivering online marketplace solutions to match searchers with brands

in digital media. The company is committed to providing consumers with the information and tools they need to research, find, and select the products and brands that meet their needs. MoneyRates is a member of QuinStreet's expert Research and Publishing Division. Since 1998, MoneyRates has served as a personal finance resource designed to help readers make the most of their money. In addition to a variety of financial calculators, MoneyRates researches and tracks CD, savings, and money market rates offered from over 400 financial institutions across the country to offer expert advice on banking, investing and retirement planning.

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