

# Executive Summary

Everybody wants to earn the highest interest rates on their short-term funds (i.e., emergency fund, money needed in next 12 months, etc.)

This report can help you easily find the highest current interest rates for these funds.

## Investment Choices:

- Bank Savings Accounts
- Bank CDs
- Money Market Funds
- U.S. Gov't T-Bills

It is very important to keep your money in a safe and financially strong bank\credit union as banks\credit unions do fail.\*

\*Sources:

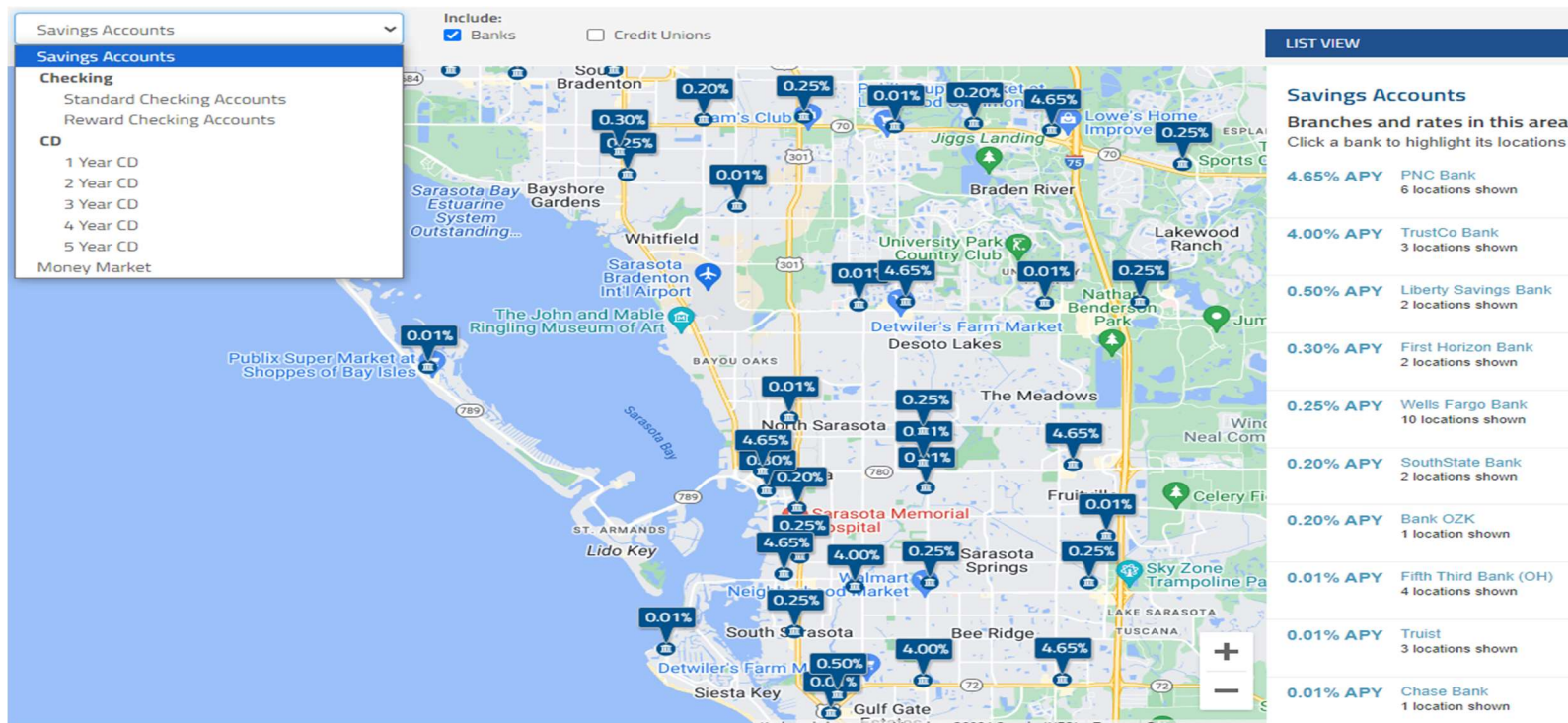
[www.fdic.gov/resources/resolutions/bank-failures/failed-bank-list](http://www.fdic.gov/resources/resolutions/bank-failures/failed-bank-list)

[www.ncua.gov/support-services/conservatorships-liquidations](http://www.ncua.gov/support-services/conservatorships-liquidations)

*The information presented is for informational purposes only and shall not be construed as an offer, recommendation, or solicitation to buy or sell a security or any other investment vehicle.  
Past performance is no guarantee of future results, and a risk of loss is involved with investing.*

# Compare Interest Rates at Local Branches in Your Area

[www.depositaccounts.com/banks/rates-map](http://www.depositaccounts.com/banks/rates-map)



Rates are as of 1.12.24

# Find the Highest Bank\Credit Union Interest Rates

[www.depositaccounts.com/banks/rates](http://www.depositaccounts.com/banks/rates)

## Compare Rates

PRODUCT	AVG.	TOP 1%
Checking	0.25% ▲	2.84%
Reward Checking	2.52% ▲	6.22%
1 Year CD	3.37% ▲	5.53%
Savings	0.51% ▲	4.99%
5 Year CD	2.53% ▲	4.61%

## Top Nationwide Bank Rates

Savings	Checking	1 Year CD	5 Year CD
5.50%	Milli Bank Jar		
5.50%	Poppy Bank Premier Online Savings - Rate guaranteed		
5.35%	BrioDirect High-Yield Savings		
5.35%	My Banking Direct High Yield Savings		
5.32%	Customers Bank High Yield Savings Account by Raisin		

## Top Nationwide Bank Rates

Savings	Checking	1 Year CD	5 Year CD
5.07%	Primis Bank Primis Premium Checking - Online Only		
5.00%	One Finance One Account – Savings Pockets		
4.65%	PNC Bank Virtual Wallet® Checking Pro		
4.00%	Dave Dave Spending Account		
4.00%	Vibrant Credit Union Premier Checking		

## Top Nationwide Bank Rates

Savings	Checking	1 Year CD	5 Year CD
5.56%	Lafayette Federal Credit Union 1 Year Fixed CD		
5.55%	Colorado Federal Savings Bank 12 Month CD		
5.55%	NexBank 12 Month Promotional Online CD - New Mon		
5.55%	Northpointe Bank 11 Month CD Special - New Money		
5.51%	CIBC Bank USA 12 Month Agility CD - Online Only		

## Top Nationwide Bank Rates

Savings	Checking	1 Year CD	5 Year CD
4.86%	United States Senate Federal Credit Union 60 Month Share Certificate		
4.65%	First National Bank of America 60 Month CD		
4.60%	BMO Alto 60 Month Online CD		
4.59%	First Internet Bank 60 Month CD		
4.53%	Lafayette Federal Credit Union 5 Year Fixed CD		

Rates are as of 1.12.24

# Compare Bank\Credit Union Rates with Money Market Fund Rates

[www.bankrate.com/investing/best-money-market-funds](http://www.bankrate.com/investing/best-money-market-funds)

A money market account is a product of banks\credit unions. A money market fund is a mutual fund and is a product of brokerage firms.

Both will invest your money in short-term government T-bills and corporate bonds with very little credit risk and offers competitive interest rates.

Money market accounts are Federal Deposit Insurance Corporations, or FDIC-insured, money market funds are not insured by the FDIC.

## Top Retail Money Market Funds\*

- Vanguard Federal Money Market Fund (VMFXX) **5.29%**
- Schwab Value Advantage Money Fund (SWVXX) **5.25%**
- JPMorgan Prime Money Market Fund (VMVXX) **5.12%**
- Invesco Government Money Market Fund (INAXX) **5.08%**
- Fidelity Money Market Fund (SPRXX) **5.08%**

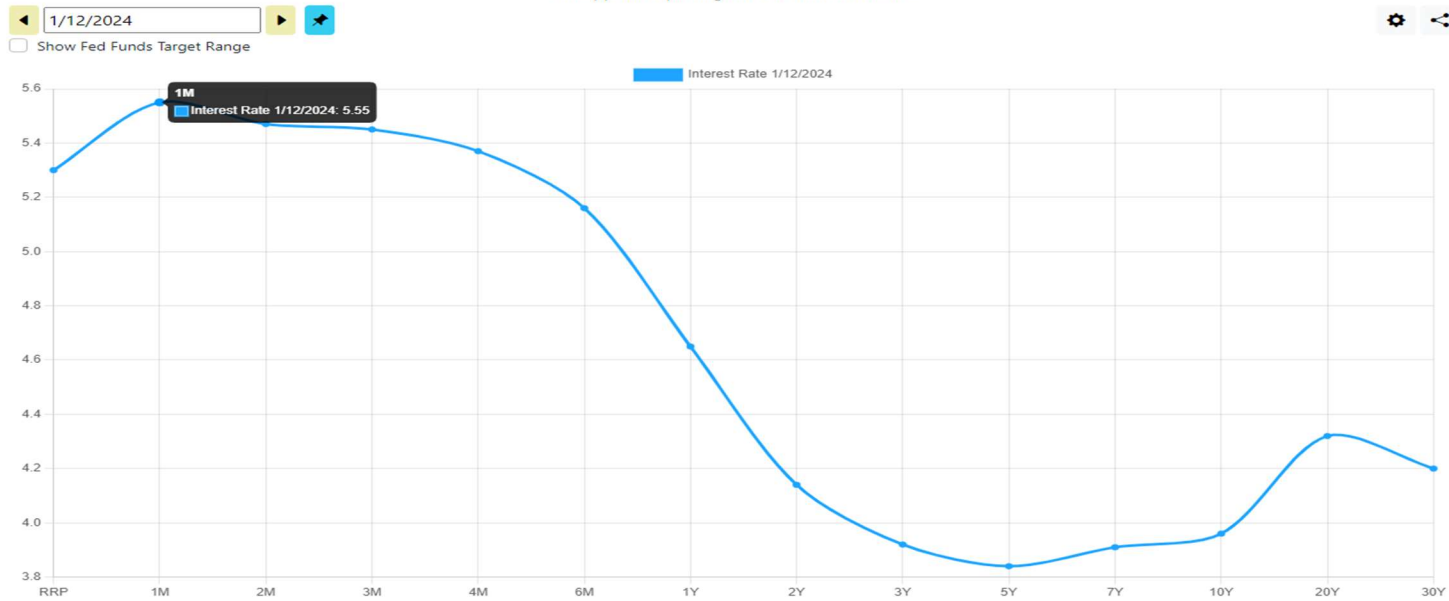
*\*The safest money market funds are U.S Government only funds that do not take on the credit risk with corporate bonds. Safety over yield is important here.*

# Compare Bank\Credit Union Rates with US Gov't Treasury Rates

[www.ustreasuryyieldcurve.com](http://www.ustreasuryyieldcurve.com)

## US Treasuries Yield Curve

An app for exploring historical interest rates



Rates are as of 1.12.24

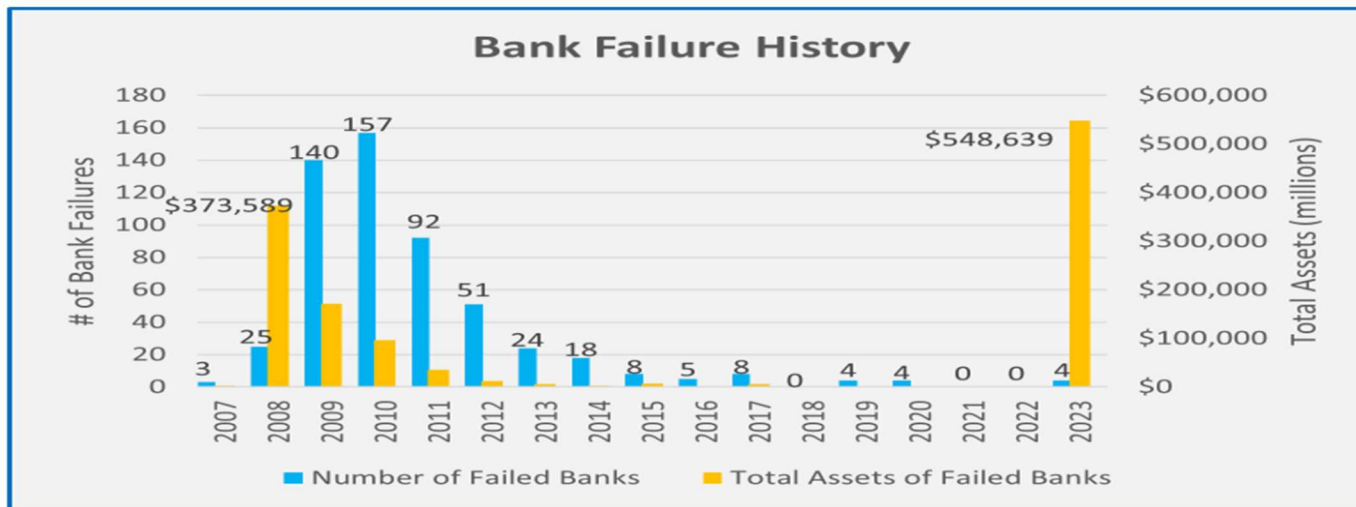
## Inconveniences of Your Money in a Failed Bank\Credit Union

If you are not concerned about the financial health of your bank or credit union, you should be. Many folks assume that because their accounts are protected by the FDIC or NCUA, there is nothing to worry about – even if the financial institution fails. While this is largely true as long as you are below the \$250,000 maximum insured limit, there are a number of inconveniences associated with having your money in a failed bank or one that is on the verge of failing:

- **(Before failure) Decline in services and new offerings:** A bank that is on the verge of failing is likely to be in cost-cutting mode, which often means a reduction in staff, services, and new offerings (including other financial product offerings that you may need such as loans).
- **(Before failure) Lower interest rates on deposits:** The FDIC may apply rate caps for less than well capitalized banks. This has caused several banks to make substantial rate cuts to their reward checking accounts.
- **(Before failure) Lower value on brokered CDs:** Brokered CDs issued from weak banks are worth less on the secondary market than CDs issued from stronger banks. If you need the money from a brokered CD, it must be sold on the secondary market. You'll get back less of your money if the brokered CD is from a financially weak bank.
- **(Upon failure) Delays in getting your money:** If the FDIC or NCUA does not have another institution lined up, you will have to wait up to three weeks for a check in the mail.
- **(Upon failure) Fees and hassles:** If a bank is closed without another bank assuming the deposits, un-cleared transactions are sent back. This can result in fees, interruption in service, and other problems.
- **(Upon failure) CD rate cuts:** CD rates are often lowered after a closure. Without a closure, the CD rate lasts until the maturity date. However, when another bank assumes the deposits of a failed bank, the new bank is free to lower the rates on existing CDs.
- **(Upon failure) Hassles (or worse) for borrowers:** If you are also a borrower with your failed bank, your complications may expand exponentially. At minimum, you can expect your monthly payment procedures and contacts to change (if you don't shop around and refinance with a new bank altogether). For those that have delinquent loans, lines of credit, or certain types of business loans, the list of new fees, costs, rate changes, and other roadblocks that you may experience can be long and unpleasant!

# Bank Failure History

The global financial crisis of 2008 was the start of a wave of bank failures. From 2008 through 2012, a total of 465 banks failed with combined assets of \$689 billion. The number of bank failures diminished significantly after 2012. In 2023, banks are once again under stress. This time it is due to the rapid rise of interest rates that began in 2022. A new wave of bank failures may be starting. The number of bank failures in 2023 has remained small, but three of the banks that failed were large banks with combined assets of \$549 billion. That exceeds the combined assets of the failed banks in the worst year of the financial crisis (2008) when 25 banks failed with combined assets of \$374 billion. With more banks (both large and small) likely to fail, make sure to keep an eye on your bank. Search for your bank below to review its financial health.



List of Failed Banks: [www.fdic.gov/resources/resolutions/bank-failures/failed-bank-list](http://www.fdic.gov/resources/resolutions/bank-failures/failed-bank-list)  
 List of Failed Credit Unions: [www.ncua.gov/support-services/conservatorships-liquidations](http://www.ncua.gov/support-services/conservatorships-liquidations)

# Is Your Bank\Credit Union at Risk of Failing?

The FDIC and NCUA each maintain a watch list of banks and credit unions they believe are at risk of failing, but they keep these lists secret in order to prevent panic among customers at those institutions, resulting in more failures. They do, however, publish the raw financial numbers for each institution every quarter. It is possible to use different formulas with this data to determine the financial health of banks and credit unions. DepositAccounts uses its own proprietary formula to assess the financial health of all federally insured banks and credit unions in the US. Peruse some of the key components of the formula that are discussed below, and then see how your bank or credit union measures up by using the search box below.

## Texas Ratio

Developed at RBC Capital Markets, the Texas Ratio is a relatively straightforward and effective way to determine the overall credit troubles experienced by financial institutions. It is determined by comparing the total value of at risk loans to the total value of funds the bank has on hand to cover these loans. At risk loans are any loans that are more than 90 days past due and are not backed by the government. The amount of funds on hand consists of the loan loss allowance that the bank has set aside plus any equity capital.

For example, a bank with \$65 million in at risk loans and \$72 million in cash on hand to cover those loans would have a Texas Ratio of  $\$65\text{mm} / \$72\text{mm}$ , which is 90.3%. This figure is approaching the 100% threshold, which is considered very risky. You can also look at the trend in this Texas Ratio as an additional factor to tell if the bank's financial health is heading in the right direction.

## Deposit Growth

When people put money in a bank, it is an indicator of confidence. It also increases the money that a bank has on hand and can help strengthen the balance sheet of the bank. You can look to see the amount of total deposits that a bank has and look to see whether they have been increasing over time. A strong track record of stable growth is an indicator of consumer confidence and the bank's ability to strengthen its balance sheet. The opposite can be an indicator of a decline in confidence in the institution and, if pronounced and prolonged, can mean that the bank's ability to keep a strong balance sheet is in jeopardy.

## Capitalization

Another quick, at-a-glance indicator of bank financial health is its available capital. You can figure available capital with a direct calculation of an institution's assets minus its liabilities. Stronger capital means that more assets are available to cover potential losses.



# Check the Financial Health of Your Bank\Credit Union

[www.depositaccounts.com/banks/health.aspx](http://www.depositaccounts.com/banks/health.aspx)

## How Does Your Bank Measure Up?

### Search For Your Bank

### Best and Worst Banks and Credit Unions by Texas Ratio

In addition to our proprietary health rating system that assigns an overall letter grade to financial institutions based on a number of factors, we recognize that many visitors also want to see the raw Texas Ratio figures for each financial institution. Use the filter options below to access our database and search by best/worst, institution type (banks/CUs), state, and asset size.

Show the  in  with assets of

<i>Bank or Credit Union</i>	<i>Headquarters</i>	<i>Texas Ratio</i>	<i>Assets</i>
Citizens Bank and Trust (FL)	Frostproof, FL	-31.11%	\$1.29 billion
Grove Bank & Trust	Miami, FL	0%	\$1.03 billion
Bank of Belle Glade	Belle Glade, FL	0%	\$120.96 million
Flagler Bank	West Palm Beach, FL	0%	\$513.67 million
Bank of Pensacola	Pensacola, FL	0%	\$141.13 million
First National Bank Northwest Florida	Panama City, FL	0%	\$169.03 million
American National Bank (FL)	Oakland Park, FL	0%	\$461.93 million
Edison National Bank	Fort Myers, FL	0%	\$452.64 million

# Example Financial Health of a Local Bank\Credit Union

[www.depositaccounts.com/banks/health.aspx](http://www.depositaccounts.com/banks/health.aspx)

Gulfside Bank

## Gulfside Bank

[Overview](#) | [Eligibility Requirements](#) | [Receive alerts for this bank](#)

<b>LOCATIONS</b> <b>O</b> View locations	<b>HEALTH RATING</b> <b>A</b> View health report	<b>TOTAL ASSETS</b> <b>\$277.3MM</b> View all statistics
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**Member FDIC** | [www.gulfsidebank.com](http://www.gulfsidebank.com) | 941-303-4200 | 333 North Orange Avenue  
Sarasota, FL 34236

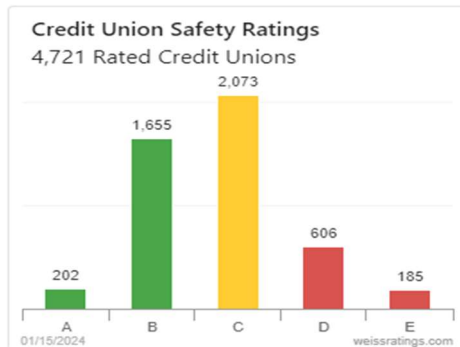
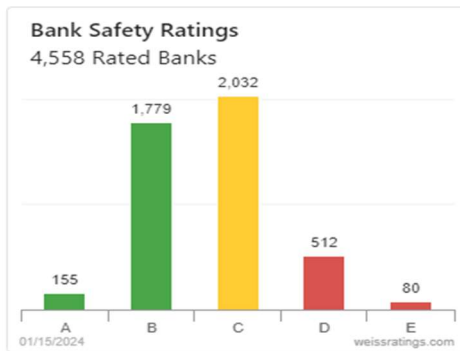
Gulfside Bank is headquartered in SARASOTA and is the 61<sup>st</sup> largest bank in the state of Florida. It is also the 2,576<sup>th</sup> largest bank in the nation. It was established in 2018 and as of September of 2023, it had grown to 29 employees at 1 location. Gulfside Bank has an A health rating.

### Health Grade Components

<b>A+</b> Texas Ratio ▼	<b>A+</b> Deposit Growth ▼	<b>C</b> Capitalization ▼
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# Check the Financial Health of Your Bank\Credit Union

[www.weissratings.com/en/banking](http://www.weissratings.com/en/banking)



**weiss ratings**

Search for **Banks, Credit Unions** Safety Rating **A+ - A-** State **FL**

Found 8 results

- Bank Safety Rating**  
**A** **Citizens First Bank**  
The Villages, FL
- Credit Union Safety Rating**  
**A** **Members First Credit Union of Florida**  
Pensacola, FL
- Credit Union Safety Rating**  
**A-** **Eglin Federal Credit Union**  
Fort Walton Beach, FL
- Bank Safety Rating**  
**A-** **First National Bank Northwest Florida**  
Panama City, FL
- Credit Union Safety Rating**  
**A-** **My Pensacola Federal Credit Union**  
Pensacola, FL
- Bank Safety Rating**  
**A-** **Pacific National Bank**  
Miami, FL
- Credit Union Safety Rating**  
**A-** **Panhandle Credit Union**  
Panama City, FL
- Bank Safety Rating**  
**A-** **Surety Bank**  
DeLand, FL

# Example Financial Health of a Local Bank\Credit Union

[www.weissratings.com/en/banking](http://www.weissratings.com/en/banking)

**B-** **Gulfside Bank**  
Sarasota, FL

Rating Date	Risk Based Capital Ratio	Leverage Ratio	Return On Assets	Total Assets	Capital	Total Deposits	Net Income
November 2023	--	9.21	1.00%	277.25M	20.48M	255.37M	2.05M

Summary   Affiliates   History   Comparison   Industry Comparison   Glossary

My Lists   My Alerts   Report

