

Aisha

Aisha receives \$500 as a graduation gift and deposits it into a savings account earning 4% interest, compounded annually. She doesn't touch the account for 15 years.

Jordan

Jordan opens a savings account with \$300 and makes no additional deposits. The account earns 6% interest, compounded annually, for 20 years.

Sofia

Sofia receives \$800 as a birthday gift and deposits it into a savings account that earns 5% simple interest. She leaves the money untouched for 10 years.

Marcus

Marcus puts \$2,000 into a 5-year GIC earning 5% simple interest. When the GIC matures, he moves the full balance into a regular savings account earning 2% compound interest for another five years.

Carlos

Carlos deposits \$1,000 into a savings account earning 2% compound interest. After five years the bank offers him an upgraded account at 5% compound interest, and he transfers his balance. He leaves his money in the new account for five more years.

Ben

Ben deposits \$1,500 into a 3-year GIC earning 4% simple interest. When the GIC matures he moves the money into a chequing account that earns no interest, and it sits there for four more years.

Liam

Liam sets up an automatic transfer of \$30 into his savings account at the end of every month. The account earns 4% interest, compounded annually. He keeps making deposits for 10 years without withdrawing anything.

Daniel

Daniel saves \$25 from every paycheque and deposits it into a savings account at the end of each month. After three years he stops making deposits, but leaves the balance in the account for five more years without touching it.

Fatima

Fatima opens a savings account with \$1,000 and sets up an automatic monthly deposit of \$20. The account earns 3% compound interest. She makes no withdrawals over eight years.

Elena

Elena's parents deposit \$3,000 into a savings account for her post-secondary fund. The account earns 2% interest, compounded annually. No deposits or withdrawals are made for five years.

Ahmed

Ahmed's parents put \$5,000 into a savings account earning 1% compound interest to cover emergency expenses. The account is never touched over the next 10 years.

James

James's grandmother deposits \$100 into a savings account in his name the day he is born. The account earns 8% interest, compounded annually, and is never touched until James turns 25.

Priya

Priya's parents open a savings account in her name with \$1,000 when she is born. The account earns 3% interest, compounded annually. At age 10, her parents withdraw \$400 to pay for a school trip. The account is left untouched until Priya turns 18.

Keiko

Keiko deposits \$800 into a savings account earning 3% compound interest. At the end of year four she withdraws \$200 to buy a new laptop. At the end of year eight she withdraws another \$200 for a vacation. She closes the account at the end of year twelve.

Noah

Noah deposits \$2,000 into a savings account earning 2% compound interest to help cover his expenses during school. Each year he withdraws \$300 for school supplies and activities. After eight years he closes the account, which is nearly empty.

Zoe

Zoe deposits \$1,000 into a savings account earning 4% compound interest and lets it grow for five years. She then begins withdrawing \$100 at the end of each year to help cover living expenses. She continues making annual withdrawals for seven more years.

Maya

Maya deposits \$400 into a savings account earning 5% compound interest. After five years she receives a \$400 bonus at work and adds it to her account. She leaves the full balance untouched for five more years.

Lily

Lily opens a savings account with \$300 and earns 4% compound interest for ten years. At the ten-year mark she receives an inheritance of \$1,000 and adds it to her account. She leaves the full balance to grow for five more years.

Ryan

Ryan deposits \$500 into a savings account earning 4% compound interest when he starts his first part-time job. Two years later he adds another \$500 when he gets a raise, and three years after that he adds a final \$500. He leaves the full balance in the account for five more years without making any changes.

Sam

Sam deposits \$4,000 into a savings account earning 5% interest, compounded annually. At the end of each year, instead of leaving the interest in his account, he withdraws it and treats himself to a spa day. After 10 years, he checks his balance.