

Compare When You Shop For Financial Products

(NAPSA)—You wouldn't buy laundry detergent without comparing features and prices among brands. Or a smartphone. Or a car.

But most Americans either don't comparison shop for financial products—such as credit cards, car loans and mortgages—or conduct only limited searches for the best price or terms. The FINRA Investor Education Foundation's National Financial Capability Study found that nearly two-thirds of all credit card holders report they didn't compare offers to find the best rates or conditions.

Comparison shopping for financial products makes good sense and can save you money. Here are some good places to start.

- **Unbiased online sites.** You can compare different financial products on websites that gather information from an array of product and service providers. For example, there are sites that let you compare yields and fees for savings accounts and certificates of deposit, as well as terms and costs for insurance policies and credit cards.

- **Consumer and money publications.** Check out independent product-rating groups like Consumer Reports, consumer groups like the Better Business Bureau, and personal finance magazines and websites.

- **Newspapers and news sites.** Check the business or personal finance section of your local newspaper, national and financial newspapers and online business news sites for rates and fees on consumer financial products.

- **Offering materials.** These include term sheets for mortgages and other loans, as well as credit



It can pay to comparison shop when you get credit cards, a car loan or a mortgage.

card terms. You can also find useful information in disclosure documents for investments, such as a prospectus for a mutual fund.

If you are talking with a financial professional, don't be shy about asking questions. Right up front, find out how much you have to pay for the product or service, especially any ongoing account management fees. Ask to see a fee table if one is available.

Be sure to consider risk when thinking about savings, investment and insurance products. Some level of risk comes with every investment. A guarantee is only as strong as the institution that promises to return your principal or pay your policy. Don't be afraid to ask about the downside of an investment, or even what the worst-case scenario might be.

Finally, read the fine print of any offer for a financial product. Comments and ratings from people who have used the product or service you're interested in might offer some valuable insight, but remember that glowing reviews can also be easily faked.

You can find more tips about saving and investing at www.SaveAndInvest.org/LearnMore.