

## My Money Market

### My Utah is a snowy day and My Money Market is how I stack my savings higher and higher.

If you keep a higher balance, Bank of Utah's **My Money Market** account is built to help you earn even more, with competitive interest rates that get better as your savings grow. You'll also have the ability to make a limited number of free withdrawals or transfers each statement cycle, giving you convenient access to your funds when needed without compromising your savings goals.

Whether you're saving for something specific or just want your money to do more for you, this account makes it easy to reach your financial goals while keeping your money accessible.

***Please note this account can only be opened online and with money from an account outside of Bank of Utah.***

[Open an Account](#)

## Benefits



### Increase Your Earning Power

Enjoy tiered [interest rates](#) that reward higher balances, meaning the more you save, the more you earn.



### Get Flexible Access to Funds

Make up to **six free withdrawals or transfers per statement cycle**, offering access to your funds if needed.



### Stay Connected to Your Accounts

Use secure [mobile<sup>1</sup> and online tools](#) to manage your accounts wherever and whenever you need.



### Gain a Personal Banking Connection

Get the best of both worlds — digital convenience and friendly, [knowledgeable bankers](#) for personalized support.



### Track All Your Accounts in One Place

View your Bank of Utah accounts and link external accounts to manage your full financial picture with [My Money Hub](#).



### Feel Secure with FDIC Protection

Benefit from [FDIC insurance](#) up to \$250,000 per ownership category, ensuring your My Money Market account is protected.

<sup>1</sup> Mobile fees and data rates may apply.

Opening an account is safe, easy, and can be done in as little as 5 minutes.

Here's a short glimpse of the process:

1. **Provide your personal information**; just a few basics – no documentation needed.
2. **Make your initial deposit** into the account. Using a combination of either an account number and routing number OR username and password from another institution, transfer funds easily within the digital application.
3. **Read and agree to the disclosures** associated with the account.
4. **Check your email** for confirmation or next steps.
5. **Get started with your new account** by accessing your account number, signing up for online banking, adding a joint owner or beneficiary, and selecting features available for your specific account, such as checks, overdraft protection or eStatements. (Please note that some features may not be available with all accounts.)

When opening an account, you can be confident that our secure banking technology will protect you throughout the process. Learn more [here](#).

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## Frequently Asked Questions

### **Q. What is a money market account?**

**A.** A money market account is an enhanced savings account that allows you to earn interest on your money while providing easy access to your funds. With Bank of Utah's My Money Market account, you have multiple ways to tap into your funds. Use our convenient online and mobile tools for transfers, write checks to make withdrawals or visit a branch to make deposits, withdrawals or transfers. This gives you the flexibility to manage your savings while still earning interest.

### **Q: How many withdrawals or transfers can I make from the My Money Market account?**

**A.** You can make up to six free debit transactions — including withdrawals, transfers, checks and ACH — per statement cycle, with a \$10 fee for each additional withdrawal after that.

### **Q: How does the My Money Market account work?**

**A.** The My Money Market account earns interest on the money you deposit into it. It has a variable interest rate that can change with market conditions. This account also features tiered interest rates, meaning higher balances earn a higher annual percentage yield (APY), with better returns for balances over \$25,000.

### **Q. What happens if my balance drops below the tier for higher interest rates?**

**A.** If your balance falls below \$10,000 on any day of the statement cycle, you will not earn interest for that day. To qualify for interest, your daily balance must be at least \$10,000. Higher rates apply only on days your balance reaches \$25,000 or more, adjusting according to the balance in your account each day.

### **Q. Can I link the My Money Market account to other accounts?**

**A.** Yes, you can link your money market account to your checking or savings accounts, allowing easy transfers between them.

### **Q. How does a money market account compare to a CD, and when should I consider using one?**

**A.** A money market account gives you more flexibility than a CD because you can access your funds if you need them, while still earning interest. CDs, on the other hand, require you to lock in your money for a set term with a fixed interest rate, and withdrawing early usually comes with a penalty.

If your CD is about to mature and you're unsure about your next step, a money market account can be a great temporary solution. You'll keep earning interest while your funds stay accessible, giving you time to decide what to do next.

For a more long-term option, a money market account also offers lasting benefits. With tiered interest rates that reward larger balances, it strikes the perfect balance between growth and flexibility, letting you grow your savings while still having access to your money when you need it.

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