



MoneyRates.com Announces America's Best Rates Awards for 2021

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Interest rates threatened by highest inflation rate in over 30 years

Foster City, CA – September 22, 2021 – [MoneyRates.com](https://www.MoneyRates.com), a personal finance and rate comparison site, today announces the winners for its 2021 America's Best Rates study. The analysis shows that interest rates for savings accounts, money market accounts and certificate of deposits (CDs) are threatened by the highest inflation rate in more than 30 years.

The survey, which [awards the top 10 accounts in each category](#), reveals that inflation rose over the summer, and savings account rates have fallen to their lowest level in the survey's history. MoneyRates' analysts have been tracking and comparing rates on these accounts since 2012. Though the general outlook for deposit rates may be grim, consumers can take control by shopping for the best rates.

Best Savings Account Rates

Rates peaked in early 2019 but have been falling ever since. The average rate is now just 0.104%, but consumers who shop carefully can find [top savings account rates](#) that are 0.50% or higher than average rates. The average online rate of 0.319% is more than nine times the average rate of 0.034% for traditional, branch-based accounts. Notably, every top rate is from an online account.

- **First place: Axos Bank** - 0.61%
- **Second place: SFGI Direct** - 0.51%

Best Money Market Rates

The average online [money market account](#) (MMA) rate (0.235%) is five times the average traditional money market account rate (0.047%). MMAs were slightly higher than savings accounts two years ago but have fallen more quickly and are now lower, making them more vulnerable to inflation.

- **First place (tie): 0.50%**
 - **Ally Bank**
 - **First Internet Bank**

Best 1-Year CD Rates

The average one-year CD rate is 0.183%. One-year CD rates are higher than the average savings and MMA rates and allow investors to lock in their interest rate rather than fluctuate like their counterparts. The average online one-year CD rate is 0.337% compared to just 0.134% for traditional accounts, showing consumers it pays to shop around for the [top CD rates](#).

- **First place: First Internet Bank** - 0.60%
- **Second place (tie): 0.55%**
 - **Ally Bank**
 - **iGOBanking**
 - **Marcus by Goldman Sachs**
 - **Sallie Mae Bank**
 - **Synchrony Bank**
 - **TIAA Bank**

Best 5-Year CD Rates

The overall average five-year CD rate is 0.341%. While these require a longer commitment, consumers receive a rate advantage compared to other accounts reviewed in the survey. Online accounts offer the best rates with an average of 0.504%, compared to the average for a branch-based account 0.290%.

- **First place: First Internet Bank** - 0.95%
- **Second place: Columbia Bank** - 0.90%

"What the survey shows is that consumers' hard-earned savings may be losing ground to inflation," explains Kristin Marino, banking analyst and managing editor for MoneyRates. "However, Americans can fight back by shopping for better rates. We hope this year's analysis can be a starting point for consumers who are looking to take control of their investments and financial future."

Methodology

To provide a representative view of banking trends, this analysis is based on the MoneyRates Index, a consistent sample of accounts reflecting a cross-section of the retail deposit industry. 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 the mid-third quarter 2021. 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

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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