

### Activity 1: Which is Which?



Choose the correct financial institution for each description. Make a ✓ in the box below the description.

Stars & Stripes Financial Institution is insured by the FDIC. It must follow federal and state laws. You could get a loan, a credit card, or open a checking or savings account here. Which one is it?

- Bank or Thrift                       Credit Union

Great Financial Institution requires account holders to be a faculty or staff member or student at Great University. The account holders are also the owners. Which one is it?

- Bank or Thrift                       Credit Union

### Activity 2: Making Deposits and Withdrawals



The purpose of this exercise is to practice making deposits to and withdrawals from a bank account and keeping track of the balance. Read the scenario carefully. Complete the table and determine the new balance. Be prepared to explain your answers.

#### Scenario

Carl opened a bank account and deposited \$100.00 in cash. The next day, he withdrew \$40.00 from an ATM. At the end of the week he deposited \$75.00, which he had earned by helping his parents and mowing a neighbor's lawn.

What is the balance in Carl's account after he made the payment (or withdrawal) and deposit?

Description	+/-	Balance
Opening Balance		
Payment/Withdrawal		
Deposit		

## Additional Banking Services

Banks provide additional services with some deposit accounts, and may charge a fee for these services. It is important to keep track of the fees charged, if any.

The following are common services that banks offer:

- Direct deposit
- Money orders
- Telephone and online banking
- ATMs
- Money transfers
- Debit cards
- Stored value cards
- Loans
- Remittances

### Activity 3: Additional Banking Services



Read the description of each service. Choose the banking service that matches it, and fill in the blank with the name of the banking service.

#### Description of services

1. \_\_\_\_\_ A method of electronically transferring money from one bank to another.
2. \_\_\_\_\_ A specific type of money transfer that goes to a bank or a person in another country.
3. \_\_\_\_\_ A kiosk or terminal where you can deposit, withdraw, or transfer money from one account to

- \_\_\_\_\_ another 24 hours a day.
4. \_\_\_\_\_ You place a call to check your account balance.
5. \_\_\_\_\_ This allows you to check your account balance on the computer. It may also include the ability to pay bills and transfer funds between accounts.
6. \_\_\_\_\_ This is used like a check to pay a bill.
7. \_\_\_\_\_ One method your employer or a government agency might choose to issue your paycheck or benefits check.
8. \_\_\_\_\_ Money you borrow from a bank with a written promise to pay it back later.
9. \_\_\_\_\_ When you use this card to buy something from a store or another business, the money comes out of your bank account immediately.
10. \_\_\_\_\_ A card onto which you can load money to be used for future purchases.
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