

## CAREER PREPAREDNESS

<b>Unit</b>	<b>Banking and Financial Institutions</b>	<b>Time on Task: 4 Hours/240 minutes</b>
-------------	---	--

<b>Course Content Standard(s)</b>	19. Demonstrate how to manage checking and savings accounts, balance bank statements, and use online financial services.
-----------------------------------	--

### *College and Career Readiness Standards*

*(Teachers should select the appropriate grade span standard(s) as it pertains to reading and writing.)*

Reading Standards for Literacy in Science and Technical Subjects 6-12 <u>or</u> Reading Standards for Literacy in History/Social Studies 6-12	Writing Standards for Literacy in History/Social Studies, Science, and Technical Subjects 6-12	6-12 Standards for Mathematical Practice
1, 2, 4, 9	1e, 2e	4

<b>Learning Objective(s)</b>	<p>The student will:</p> <ol style="list-style-type: none"> <li>1. Demonstrate how to manage a checking account.</li> <li>2. Demonstrate how to manage a savings account.</li> <li>3. Demonstrate how to balance bank statements.</li> <li>4. Demonstrate how to use online financial services.</li> </ol>
------------------------------	--

<b>21<sup>st</sup> Century Competencies</b>	<input checked="" type="checkbox"/> Critical Thinking <input checked="" type="checkbox"/> Communication <input checked="" type="checkbox"/> Collaboration <input checked="" type="checkbox"/> Creativity           Source: Partnership for 21st Century Skills ( <a href="http://www.p21.org/">www.p21.org/</a> )
<b>Essential Question(s)</b>	<p>How do you manage a checking account?          How do you manage a savings account?          How do you balance bank statements?          How do you utilize online banking services?          How can banks assist you in managing your money?</p>





E. Using a Checking Account

1. Check Register

- a. Check number
- b. Date
- c. Transition
- d. Payment (Debt)
- e. Fee (Debit)
- f. Deposit (Credit)
- g. Balance

2. Writing Checks

- a. Write the current date

Provide students with a *Bank Account Register*. Discuss the components of a bank account register.

Using Andrew Anako's Transitions, listed below, students input his data into the Bank Account Register.

Date	Activity
01/02	Paycheck: \$125.18
01/15	Wrote Check: #100 Old Blue Clothing \$37.15
1/16	Cash from: ATM \$20.00
1/25	Hamburger Haven Debt: \$11.72
1/30	Pay Check: \$108.27
2/08	Check: #101 Safe Gecko Car Insurance: \$89.50

Students balance Andrew's bank account by using, Handout 3.3: "What's the Balance? – Andrew Anako's Transactions," in "It's Your Paycheck!" in the Federal Reserve Bank of St. Louis, "KaChing!" Lesson 3: "Cash the Check and Track the Dough," on page B-15.

Students record his transactions on Handout 3.4: "Bank Account Register," on page B-16.

Students download the

"It's Your Paycheck!" from the *Federal Reserve Bank of St. Louis*, "KaChing!" Lesson 3: "Cash the Check and Track the Dough," - Handout 3.4: "Bank Account Register" (Blank *Bank Account Register*)

[www.stlouisfed.org/education](http://www.stlouisfed.org/education)

Answer Key for Bank Account Register:

"It's Your Paycheck!" from the Federal Reserve Bank of St. Louis, "KaChing!" Lesson 3: "Cash the Check and Track the Dough," Visual 3.2: "Bank Account Register Bank"

[www.stlouisfed.org/education](http://www.stlouisfed.org/education)

"It's Your Paycheck!" in the Federal Reserve Bank of St. Louis, "KaChing!" Lesson 3: "Cash the Check and Track the Dough," Handout 3.3 and 3.4, pages B-15 and B-16

[www.stlouisfed.org/education](http://www.stlouisfed.org/education)

Answer Key:

"It's Your Paycheck!" in the Federal Reserve Bank of St. Louis, "KaChing!" Lesson 3: "Cash the Check and Track the Dough," on page B-17

[www.stlouisfed.org/education](http://www.stlouisfed.org/education)

<p>b. Write name of the payee who will receive the check</p> <p>c. Record the amount of the payment in numerals</p> <p>d. Write the amount in words</p> <p>e. Sign the check in the same manner you signed your signature card at the bank</p> <p>f. Make a note of the reason for payment</p> <p>g. Correct an error in writing a check</p> <p>h. A stop-payment order</p> <p>F. Making Deposits</p> <p>1. Parts of a Deposit Slip</p> <p>a. Information about account holder</p> <p>b. Date</p> <p>c. Name and address of bank</p> <p>d. Space to record check number</p> <p>e. Space to record cash deposit</p> <p>f. Space to record checks deposited</p> <p>g. Subtotal</p> <p>h. Space to record cash you want back</p> <p>i. Space to record total amount of deposit</p> <p>j. Bank routing number</p> <p>k. Bank account number</p> <p>G. Check Clearing</p>	<p>Using copies of <i>Blank Checks</i>, students write Checks #100 and Check #101 for Andrew based on his Bank Account Register.</p> <p>#100 – Old Blue Clothing \$37.15 #101 – Safe Gecko Car Insurance \$89.50</p> <p>Students staple checks to a page in their notebooks.</p> <p>Students read: “Decoding Deposits,” in NEFE Module 5, on pages 16 and 17.</p> <p>Students complete Activity 5.3: “Make the Deposit,” in NEFE Module 5, on pages 17 and 18.</p> <p>Discuss: Two things they should remember when making deposits.</p> <ul style="list-style-type: none"> <li>• Don’t Wait</li> <li>• Bank Holds</li> </ul> <p>Discuss: Check clearing rules from various local banks.</p>	<p>Copies of <i>Blank Checks</i></p> <p>Student Notebooks</p> <p>NEFE High School Financial Planning Program, National Endowment for Financial Education Module 5: “Financial Services: Care for Your Cash,” on pages 16 and 17 <a href="http://www.hsfpp.org">www.hsfpp.org</a></p> <p>NEFE High School Financial Planning Program, National Endowment for Financial Education Module 5: “Financial Services: Care for Your Cash,” on pages 17 and 18 <a href="http://www.hsfpp.org">www.hsfpp.org</a></p> <p>Check clearing rules from local banks</p>
--	--	--

<p>H. Reconciling Your Checking Account</p> <ol style="list-style-type: none"> <li>1. Bank statement</li> <li>2. Reconciliation</li> <li>3. Bank reconciliation</li> </ol>	<p>Students write a paragraph about the impact check clearing rules have on money available for withdrawing.</p> <p>Students read: “Reconciling a Checking Account,” in NEFE Module 5, on page 20.</p> <p>Discuss how the “Reconcilable Difference Chart,” in NEFE Module 5, on page 20, is the formula for reconciling a checking account.</p> <p>Using Sandra Sherril’s transactions on Handout 3.5: “Assessment,” in “It’s Your Paycheck” in Federal Reserve Bank of St. Louis, “KaChing!” Lesson 3: “Cash the Check and Track the Dough,” on page B-18, students record her transactions on Handout 3.4: “Bank Account Register,” on page B-16.</p> <p>After completing the “Bank Account Register,” students reconcile Sandra Sherril’s checking account using Handout 3.5: Assessment, page B-19.</p>	<p>NEFE High School Financial Planning Program, National Endowment for Financial Education Module 5: “Financial Services: Care for Your Cash,” on page 20 <a href="http://www.hsfpp.org">www.hsfpp.org</a></p> <p>NEFE High School Financial Planning Program, National Endowment for Financial Education Module 5: “Financial Services: Care for Your Cash,” on page 20 <a href="http://www.hsfpp.org">www.hsfpp.org</a></p> <p>“It’s Your Paycheck!” in the Federal Reserve Bank of St. Louis, “KaChing!” Lesson 3: “Cash the Check and Track the Dough,” on pages B-18, 16 and 19 <a href="http://www.stlouisfed.org/education">www.stlouisfed.org/education</a></p> <p>Answer Key: “It’s Your Paycheck!” in the Federal Reserve Bank of St. Louis, “KaChing!” Lesson 3: “Cash the Check and Track the Dough,” on pages B-20 and 21 <a href="http://www.stlouisfed.org/education">www.stlouisfed.org/education</a></p>
<p>II. Savings Accounts</p> <ol style="list-style-type: none"> <li>A. Types of Savings Accounts</li> <li>B. Regular Savings Accounts</li> <li>C. Money Market Accounts</li> <li>D. Certificates of Deposit (CD)</li> <li>E. U.S. Savings Bonds</li> </ol>	<p>Students read about Justin and Whitney in NEFE Module 4: “Investing: Money Working for You,” on page 3. Students write a paragraph on how important Justin and Whitney think savings is in their lives. Students write another paragraph to express their feelings about savings.</p> <p>Discuss: When you have money to save, where do you save your money? Is there a safer place to save your money?</p>	<p>NEFE High School Financial Planning Program, National Endowment for Financial Education Module 4: “Investing: Money Working for You,” on pages 3 and 4 <a href="http://www.hsfpp.org">www.hsfpp.org</a></p>

Discuss: How can you make money through a bank? Because you can make money by saving money with a bank, do you know how to open a savings account with a bank?

Students Pair and Share with another student and discuss the advantages and disadvantages of choosing a Regular Savings Account, Certificates of Deposit (CD) and a Money Market Account. Pairs share with the whole class.

Discuss: How *U.S. Savings Bonds* are another way to save money.

Provide students with scenarios/examples of individuals who want to start saving. They work in pairs and select the specific savings account for the individuals in the scenarios/examples. They select savings option(s) and write a justification for the option(s) selected.

NEFE High School Financial Planning Program,  
National Endowment for Financial Education  
Module 4: "Investing: Money Working for You,  
Popular Savings Options," on page 8

[www.hsfpp.org](http://www.hsfpp.org)

Copies of *U. S. Savings Bonds*

Scenarios/Examples

F. Opening a Savings Account

G. Making a Savings Account Deposit

H. Making a Withdrawal from a Savings Account

I. Reconciling Your Savings Account



<ol style="list-style-type: none"> <li>1. Savings account register</li> <li>2. Savings account statement</li> <li>3. Reconciliation</li> </ol>		
<p>III. Online Financial Services</p> <ol style="list-style-type: none"> <li>A. Direct Deposits</li> <li>B. Automated Teller Machine (ATM)</li> <li>C. Paying Bills Online</li> <li>D. Online Money Transfers</li> <li>E. Protecting Your Account Information</li> </ol>	<p>Students read about Jason’s banking options in the article on “Tapping the Power of Financial Services,” in NEFE Module 5, on page 30.</p> <p>After reading Jason’s list of concerns, students read the section on “Automate Your Money Management,” in NEFE Module 5, on page 31. They make notes in their notebooks as to which services could solve Jason’s problems. They share with the class how to solve Jason’s problem.</p> <p>Students complete Activity 5.7: “Get Jason Organized!” found in NEFE Module 5, on page 32.</p> <p>Discuss: Have you or a family member used a phone or computer to conduct banking business?</p> <p>Students read: “The Cutting Edge of Financial Service,” in NEFE Module 5, on pages 32-34.</p>	<p>NEFE High School Financial Planning Program, National Endowment for Financial Education Module 5: “Tapping the Power of Financial Services,” on page 30 <a href="http://www.hsfpp.org">www.hsfpp.org</a></p> <p>NEFE High School Financial Planning Program, National Endowment for Financial Education Module 5: “Automate Your Money Management,” on page 31 <a href="http://www.hsfpp.org">www.hsfpp.org</a></p> <p>NEFE High School Financial Planning Program, National Endowment for Financial Education Module 5: “Activity 5.7: Get Jason Organized,” on page 32 <a href="http://www.hsfpp.org">www.hsfpp.org</a></p> <p>NEFE High School Financial Planning Program, National Endowment for Financial Education Module 5: “The Cutting Edge of Financial Service,” on page 32-34</p>

	<p>Students write a response to the “Challenge 5-C: Selecting My Services,” found in NEFE Module 5, on page 35. Students read the section: “Don’t Get Cut on the Cutting Edge,” in NEFE Module 5, on pages 35-39.</p> <p>Students complete Activity 5:8: “Deal with Deception,” in NEFE Module 5, on page 39.</p> <p>Students create a brochure on “How You Can Manage Your Money Wisely?” The brochure must contain content on checking and savings accounts, balancing statements, and online financial services.</p>	<p>“Challenge 5- C: Selecting My Services,” in Module 5, on page 35 <a href="http://www.hsfpp.org">www.hsfpp.org</a> NEFE High School Financial Planning Program, National Endowment for Financial Education Module 5: “Don’t Get Cut on the Cutting Edge,” on pages 35-39 <a href="http://www.hsfpp.org">www.hsfpp.org</a></p> <p>NEFE High School Financial Planning Program, National Endowment for Financial Education Module 5: “Deal with Deception,” on page 39 <a href="http://www.hsfpp.org">www.hsfpp.org</a></p> <p>Art Supplies Computers Resources Software</p>
<p><b>Assessment of Learning</b></p>	<p><b>Formative Assessments (AQTS 2.8)</b></p> <ul style="list-style-type: none"> <li>● Activity 5.1: Proof of Payment</li> <li>● Completed Signature Authorization Forms</li> <li>● Andrew Anako’s Transitions – Completed Checking Account Register</li> <li>● Completed Written Checks #100 and #101</li> <li>● Activity 5.3: Make the Deposit</li> <li>● Reconciling of Sandra Sherril’s Checking Account</li> <li>● Activity 5.8: Deal with Deception</li> <li>● Response to the Challenge 5-C: Selecting My Services</li> <li>● Completion of 10 Lessons from Wells Fargo’s, “Hands On Banking Program for Teens”</li> <li>● Discussion</li> <li>● Class Participation</li> </ul>	<p><b>Summative Assessments (AQTS 2.9)</b></p> <ul style="list-style-type: none"> <li>● Brochure: How You Can Manage Your Money Wisely?</li> </ul>

<b>Sample Career Options</b>	Bank Teller, Loan Officer, Bank President, Personal Banking Associate, Operation Clerk, Branch Manager, ATM Service Technician, Chief Account /Executive, and Client Services Representative
<b>Online Experience</b>	Does this lesson address the required online experience? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If yes, please indicate length of time in minutes.
<b>Unit/Course CTSO Activity</b> <i>(if applicable)</i>	CTSO Local Chapter plans and conducts a “How to Manage Your Money Wisely Seminar” for high school students.

<b>Culminating Product</b>	Brochure: How You Can Manage Your Money Wisely?
<b>Course/Program Credential(s):</b> <input type="checkbox"/> Credential <input type="checkbox"/> Certificate <input type="checkbox"/> Other: Not Applicable	