

## Personal Finance

### LAP 5 - Banking



Name \_\_\_\_\_

Period \_\_\_\_\_

Date Started \_\_\_\_\_

Date Completed \_\_\_\_\_

#### DoDEA Standards

- ◆ **PT2**      **Problem Solving and Decision Making-** Apply problem-solving strategies in purposeful ways, both in a situation where the problem and desirable solutions are clearly evident and in situations requiring a creative approach to achieve an outcome.
- ◆ **PT5g**     **Society and Self Management-** Utilize analytical tools needed to understand and make reasoned decisions about economic issues – personal and societal.

#### Objectives

- ◆ Distinguish between various types of financial institutions.
- ◆ Compare the costs and benefits of different savings plans and checking accounts.
- ◆ Manage a checking account and reconcile a monthly statement.

#### Resources

- Business and Personal Finance*, Chapter 5: Banking
- WORKBOOK-Student Activity
- \* WORKBOOK-Internet Resources
- \* WORKBOOK-Standard and Poor’s Extension Activities
- \* WORKBOOK-Money Matters

**Time Frame** 10 Hours (suggested)

#### Introduction

This chapter explains the features of financial services and institutions. This will help you choose those services and institutions that best can meet your needs. You will be required to evaluate different saving plans and types of checking accounts.

#### Assignments

**Where appropriate and possible, written answers must be in complete sentences and keyed. Turn in completed activities as directed by instructor. \* Teacher must provide you copies from the Internet Resource workbook, Standard and Poor’s Extension Activities workbook, and Money Matters Workbook.**

_____	<b>Read</b>	pp. 120-132	<u>Selecting Financial Services and Institutions</u>
_____	<b>Complete</b>	p. 123	<u>What’s Your Financial Identification (ID)?</u>
_____	<b>Complete</b>	p. 132	<u>Section Assessment-Questions 1-5</u>
_____	<b>Read</b>	pp. 133-149	<u>Savings Plans and Payment Methods</u>
_____	<b>Complete</b>	p. 149	<u>Section Assessment-Questions 1-5 and 7</u>
_____	<b>Complete</b>	pp. 54-55	WORKBOOK –Your Financial Portfolio Worksheet ( <i>Use the Internet to locate various bank rates and compare the rates of two banks or two banking plans from one</i>

bank. Bank rates can be found at [www.bankrate.com](http://www.bankrate.com) or [www.banx.com](http://www.banx.com). You can also enter the name of a particular bank to find out whether or not it has its own Web site. Key words: banking, bank rates.)

<input type="checkbox"/>	<b>Complete</b>	pp. 29-30	Internet Resources workbook-Internet Connection
<input type="checkbox"/>	<b>Complete</b>	p. 50	WORKBOOK-Activity 1
<input type="checkbox"/>	<b>Complete</b>	pp. 13-15	Standard and Poor's Workbook-Money Market Investments Add Stability and Liquidity
<input type="checkbox"/>	<b>Complete</b>	p. 48	WORKBOOK-Reviewing Key Terms
<input type="checkbox"/>	<b>Complete</b>	p. 49	WORKBOOK-Understanding Key Concepts
<input type="checkbox"/>	<b>Complete</b>	p. 53	WORKBOOK-Doing a Bank Reconciliation
<input type="checkbox"/>	<b>Complete</b>	p. 59	WORKBOOK-Self-Assessment Quiz
<input type="checkbox"/>	<b>Take test</b>		Chapter 5 Test
<input type="checkbox"/>	<b>Read</b>	pp. 4-5	WORKBOOK-Money Matters
<input type="checkbox"/>	<b>Complete</b>	pp. 10-12	WORKBOOK-Activity 3 AND Activity 4 .

<b>Self Assessment – “I/Can....”</b>
<p><input type="checkbox"/> distinguish between various types of financial institutions.</p> <p><input type="checkbox"/> compare the costs and benefits of different savings plans and checking accounts.</p> <p><input type="checkbox"/> manage a checking account and reconcile a monthly statement.</p>