



Savings and Checking – Outline

Always encourage your students to take notes. Also, remember to leave yourself 5 minutes before the end of class to go over the post-test and collect them!

➤ **Making a connection to students | 2 minutes**

1. Introduce yourself: Name, employment or volunteer work, and why this topic is important.

➤ **Begin class: | 3 minutes**

Ask students if anyone has opened a savings or checking account. For those who respond yes, ask them why they made a choice to do so. Next have students turn to page #2, and ask for a volunteer to read aloud the two paragraphs under Managing Your Finances.

I. Savings Accounts | 35 minutes

1. A. The Basics

2. A.1 Ask for a volunteer to read the paragraph aloud.
3. A.2 Next, have the students repeat the highlighted/underlined words after you and then you read the definition aloud.
- A.3 Have a student read aloud the highlighted tip at the bottom of page #2. This is a reminder about the FDIC and the NCUA.

➤ **Instruct students to open their books on page # 3**

B. Savings Activity

- B.1 Ask students to tell you reasons why people save money. Any generic answers like "for our future", ask them to explain what they mean.
- B.2 Write their responses on the board and remind students to do the same in their books.

C. Types of Savings Accounts

- C.1 At the bottom of page #3 and top of page #4 the various types of savings account available to students.
- C.2 Any words in the guide that are highlighted and underlined, make sure to provide the definition.

C.3 Types of Savings Accounts Worksheet

In this activity, allow the students a few minutes to complete the blank worksheet on their own or in groups (depending on the number of students in your class).

*Afterward, review the answers with the whole class.

Regular Savings	Money Market Account	Certificate of Deposit (CD)
1. Deposit and Withdrawals	1. Minimum Deposit	1. Term
2. Minimum Balance	2. Withdrawals	2. Higher
3. Transfer	3. Interest	3. Penalties
4. Interest		



➤ **Instruct students to open their books on page # 5**

D. How to Open a Savings or Checking Account

D.1 You can read line 1 aloud along with the listed types of ID that may be required.

D.2 Summarize Line 2 for the students and then ask if there are any questions before moving on to the next section.



II. Checking Accounts | 35 minutes



A. The Basics

A.1 Ask a student to read the first paragraph aloud. Make sure to explain any underlined and bolded terminology along the way.

A.2 Next you read the second paragraph aloud.

B. Checks

B.1 Before summarizing these next points, lines 1-3, ask students to define a check.

The emphasis we want to make here is that a check is a piece of paper that is meaningless without the account holder's signature.

B.2 Please emphasize that after starter checks, account holders usually have to purchase their own checks.

B.3 Emphasize that checks can be a great money management tool.

C. Parts of a Check

C.1 Have students turn to page #6. Ask them to view the check image. Offer a quick review of the check highlighting letters I, H, K, and J. Next ask them if there are any questions about the image.

D. Check writing Activity - Page #7

D.1 Depending on the number of students in attendance, you could ask them to pair up and work on the check together. If you have a lower attendance they can work on the check on their own. Give them about 5 minutes to work on this activity. While they are working, draw the check on the board and then afterward work the check example together.

D.2 Make sure to emphasize these items: **1.** *What information to include at the upper left corner of the check (i.e. name, address, phone number).* Please reiterate that they should never add their SSN or DL number to the check. **2.** *The correct way to write the date in the U.S. month/day/year.* **3.** *where to sign the check.*

E. Endorsing a check

E.1 For this section, it is ok for you to summarize both lines. What we really want them to understand is how to endorse a check and why they would endorse a check.

E.2 In some countries outside North America, it is a common practice to cross checks. This consists of drawing two parallel lines across typically the left upper corner of the check. This indicates that the check cannot be cashed at a bank counter- can only be deposited directly into the account. This practice does not exist in the US. Instead,



Statements such as "For Direct Deposit" only can sometimes be added. It would be a good idea to mention this to students.

Reading



F. Using a Debit Card

F.1 Ask for a student to read the first paragraph aloud. If you would like, you can have the same student read aloud lines 1-3. Any terms in bold underline, make sure give an definition or explanation.

F.2 Ask them to look at the card image on page #8. Ask students if which type of card this is, (Credit or Debit). Afterward, ask them to explain their answer.

G. What is an overdraft?

G.1 Read the top paragraph aloud for the students. Then have them repeat the words insufficient funds providing them the definition.

G.2 You can summarize line #2 about fees.

G.3 Explain the Overdraft Fee Example. You can write this on the board as well. You may have to repeat this information to ensure that students understand.

H. Avoiding Overdrafts

H.1 Overdraft Protection- Have a student read the first paragraph.

H.1.1. The remainder of this section you can summarize for the class. Explain to them how overdraft protection works. There is an example in the book to share with them. You may have to put the example on the board so that they can follow you line by line.

H.2 Transaction Register- This is also another section to summarize for the students. Show them the example in the book on page #11. Explaining credits and debits.

H.3 Have a student read aloud the bullet point under the image.

➤ **Before moving to the next section, ask for questions.**

I. ATM Machines

Most students will know about ATM machines. However, a good conversation starter is an "Appropriate ATM Etiquette" exercise to help break up some of the reading.

- * Ask for a student to come to the front of the room and demonstrate the appropriate space to give someone at the ATM.
- * You can also demonstrate an example of an inappropriate space that may violate privacy for themselves or someone else.
- * Ask the class for suggestions of what someone should do if someone stands too close, and if the problem persists.

I.1 Depending on the time you have remaining in the class, choose 3-5 of the seven things to remember... and have students read these aloud.

Summarize

Conversation Starter



POST TEST



Now the class is almost finished. Have the students turn to the last page of the book and complete the Post Test Survey. Read the questions aloud and read through the answers. When the students are finished have them tear off the sheet and hand it in to you. Then place them and the sign in sheet into the class folder.