Money & Banking
INTRODUCTION

Before tutors and students can begin planning lessons, goals need to be set according to those expressed by the student and his/her existing level of English. Once the goals have been set (to gain employment, to be able to shop independently, to be able to communicate with their children’s teachers, etc.) then the planning can begin.

This packet (1 of 10) has been developed to assist tutors in creating lessons that will help students in a practical manner in their every-day life. Life skills are listed under each topic or subject with ideas for practice activities. The use of real-life material, e.g. actual application forms, the telephone directory, the newspaper, in the lesson provides the student an opportunity to practice in a safe, non-threatening environment. Some examples of real-life material are included.

To give the tutor and the student satisfaction that progress is being made toward the goals, an Achievement Log has been developed. The log is for the recording by the student of those accomplishments achieved beyond and outside the lesson time. It might be that your student can now make phone calls, help a child with homework, write a note or fill out an application form. An awareness of these changes will motivate your student to set the next goals.

Materials for These Techniques

| Newspaper Ads | 3” x 5” index cards |
| Telephone Directories | Colored Markers |
| Coins | Post-It Notes |
| Currency | Forms |
MONEY AND BANKING

Here are some life skills that can be used as the basis for a lesson with suggestions for practice activities.

MONEY

1. Speak, read, and write numbers 1 through 1000.

2. Identify and know the names of U.S. coins and bills.

3. Read prices on signs, tags, menus, newspaper ads, and catalogs.
   
   Suggestions: Make a collection of signs, tags, menus, newspaper ads, and catalogs. Read the prices of different items.

4. Ask for prices: “How much does this cost?” “What is the price of this [fill in the blank]?”
   
   Suggestions: Together practice asking for prices.

5. Give and make change: “I need $3 worth of quarters please.”
   
   Suggestions: Practice making change in both coins and currency.

6. Understand receipts. Identify an item, amount charges, sales tax (if applicable) and date item was purchased.
   
   Suggestions: Make a collection of receipts. Circle the words that are necessary for the learner to understand a receipt.

7. Pay a cashier with cash, check, credit/debit card.
   
   Suggestions: Discuss the different methods of payment and the method that the learner uses. Practice any other method that the learner might want to use. Look at any forms that would have to be filled out.

8. Ask for a credit, a refund, or an exchange.
   
   Suggestions: Together practice asking for a credit, a refund, or an exchange.

Suggestions: Select the words that the learner needs to know to understand a bill. Discuss how these bills could be paid, e.g. checks, cash, money orders, automatic payment, by mail, or in person.

Banking

1. Open different bank accounts: Savings, Checking, ATM card, Certificates of Deposit, Debit/Credit Card.

Suggestions: Discuss the different types of bank accounts and how to open an account. (Most banks ask verbally for the information and enter it into a computer). Discuss specific vocabulary involved with bank accounts: balance, deposit, withdrawal, total, interest, service fee, check number, overdraft, automatic deposit, etc.

2. Fill out a variety of bank forms: withdrawal, deposit, etc.

Suggestions: Collect a variety of forms to practice with. Select the words on the forms that the learner needs to know so he/she can understand the forms and fill them out. (See page 9).

3. Write a check.

Suggestions: Examine a personal check and find the following information: Who is paying the money? Who is getting the money? How much is the check worth? What date was the check written? Practice writing checks. (See pages 13-15).

4. Endorse a check.

Suggestions: Discuss the different types of endorsements and practice writing them. (See page 13).

5. Deposit a check.

Suggestions: Collect some deposit forms. Select the words on the forms that the learner needs to know so he/she can understand the forms and fill them out. (See page 9).

6. Establish a credit history.

Suggestions: Discuss the need for and how to establish a credit history. Obtain and discuss a sample credit report.
7. Apply for a credit card.

Suggestions: Read and discuss the application form including the small print. (See page 8).

8. Use a credit card.

Suggestions: Discuss how to use a credit card and read a statement. Discuss the difference between paying the minimum balance and the total and what to do when a credit card is lost or stolen.


Suggestions: Identify the vocabulary involved in withdrawing or depositing money at an ATM machine. Actually withdraw or deposit money at an ATM. Examine the ATM deposit or withdrawal slip. Discuss the cost of using an ATM at various banks.

10. Understand and read bank statements.

Suggestions: Identify the words on the bank statement that the learner needs to know so he/she can understand the information on the statement. Reconcile a bank statement for a checking account. (See pages 10-13).

11. Shop for the best interest rate on savings accounts, checking accounts, loans, and credit.

Suggestions: Practice calling different banks to determine interest rates. Make a chart and compare the rates.
Activities for Building Vocabulary

Scavenger/Treasure Hunt: Make a list of words relating to the topic being studied, e.g., food, furniture, dictionary terms, etc. and ask the student to find them as you follow along, or if feasible, bring the objects to you. Variation: Say the word and ask the student to write the word on a Post-It Note and attach it to the located object.

Scrabble Game. Distribute the Scrabble tiles as directed by the game. Ask the student to spell out any word he/she can with these pieces. Play and score as in regular Scrabble as you and the student compete for points. Variation: Have student throw a die to determine how many tiles can be picked from all the tiles on the table and used to form words.

Reading Numbers. Create a deck of cards consisting of one digit on each card. Shuffle and lay down three cards, for example 352, and read the number aloud. Ask student to place one card next to any of the three digits and then read aloud the resulting number. For example, placing a 4 next to the first card results in “four hundred fifty-two.” Placing a 4 next to the second card results in “three-thousand four hundred fifty-two.” Variation: Place a dollar sign to the left and include a decimal. 1

Board Game. Trace around a quarter to form a series of circles across the top, bottom, and both sides of a sheet of paper. Write a vocabulary word inside each circle. Ask student to roll a die and move his/her marker (button or penny) that many spaces and then say a sentence using the word on which he/she landed. Variation: Play the same way but student asks a question using the word landed on. 2

Dictation. Select or compose a short story or passage containing vocabulary words studied. Dictate the story. Provide the student with a printed version of the story with lines representing words omitted. Ask the student to listen to the story and write in the missing words on the lines provided as the dictation is given. Gauge the number of missing words according to the ability of the student—provide a small number for beginners and a larger number for more advanced students. Variation: Record the story on a tape so the student can do it as homework and can listen to the tape as often as needed.

Strip Story. For beginning students, write each sentence that makes up a short story on strips of paper. For more advanced students write the main events that make up a story on strips of paper, one event to each strip. Read the story to the student or ask the student to read it. Ask the student to arrange the strips of paper in the proper order of the story.

Concentration. Write matching pairs of vocabulary words on cards, e.g., holidays and the dates, antonyms, synonyms, idioms, etc. Place the cards face down on the table. Student turns over one card and tries to find the matching card. If cards match, they are left on the table face up. If cards do not match, both cards are turned over and two more cards are selected. Game continues until all cards have been turned over. Variation: Play this game with two or more students.

Create Your Own Wordsearch

Name: ______________________ Date: ______________________

Words:

1. CASH
2. CHECK
3. CREDIT
4. INTEREST
5. DOLLARS
6. QUARTERS
7. BALANCE

-- 8. ATM MACHINE
-- 9. WITHDRAWAL
-- 10. DEPOSIT
-- 11. MONEY
Create Your Own Wordsearch

Name: ______________________  Date: ______________________

Words:
REQUEST ELAN CHECKCARD

ELAN CHECKCARD

REQUEST COMPLETED AND RUSH REPRINT

Take advantage of a whole new approach to

It's a great concept!

If you receive your card is missing,

purchase our best offer! You start enjoying the unmatched
easier than carrying a creditcard and if your card ends

ELAN Checkcard is safer than carrying cash.

It's safer.

purchases are

and even grocery store and department store

worldwide of any ATM affilated with your

140,000 financial institutions

your travel expenses. You shop at the

If you need to use your

you can

Where is it required. It’s accepted worldwide.

It's convenient.

you need it. Don’t go with the dollar.

money statement with the dollar information

Your transaction will appear on your

automatically be deducted from your checking

to make a purchase. Just present your ELAN

It's easy to use.

from your checking account.

unconnected or ATM where your card directly

This is one powerful card.
This section summarizes all your accounts plus the interest paid and earned.

**FINANCIAL REVIEW AS OF 5/12/04**

<table>
<thead>
<tr>
<th>ACCOUNT TYPE</th>
<th>DETAIL CHECKING</th>
<th>IMMA</th>
<th>CERTIFICATES OF DEPOSIT</th>
<th>IRA ACCOUNTS</th>
<th>TOTAL DEPOSIT ACCOUNTS</th>
<th>CURRENT BALANCE</th>
</tr>
</thead>
<tbody>
<tr>
<td>DEPOSIT ACCOUNTS</td>
<td>$2,516.83</td>
<td>$1,319.90</td>
<td>$11,331.11</td>
<td>$2,505.84</td>
<td>$17,673.68</td>
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</tr>
<tr>
<td>LOAN ACCOUNTS</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$31,424.13</td>
<td>$33,084.80</td>
</tr>
<tr>
<td>MORTGAGE LOANS</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$1,660.67</td>
<td></td>
</tr>
<tr>
<td>ELAN CHARGE.CARDS</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TOTAL DEPOSIT ACCOUNTS</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**INTEREST**

<table>
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<tr>
<th>ACCOUNT TYPE</th>
<th>DEPOSIT ACCOUNTS</th>
<th>LOAN ACCOUNT</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$991.26</td>
<td>$1,510.27</td>
</tr>
</tbody>
</table>

"Firstar makes it easier to monitor your personal finances with the Combined Statement."
If you want, choose a name for your special accounts.

Daily balances and account detail help take the chore out of balancing your checkbook.

---

### DEPOSIT ACCOUNTS

**STEVE'S CHECKING ACCOUNT**

ACCOUNT: 113120576

This statement shows all account transactions from April 10, 2004 through May 12, 2004

<table>
<thead>
<tr>
<th>DEPOSITS</th>
<th>CHECKS AND DEDUCTIONS</th>
<th>DAILY BALANCES</th>
</tr>
</thead>
<tbody>
<tr>
<td>DATE</td>
<td>AMOUNT</td>
<td>NO.</td>
</tr>
<tr>
<td>OTHER ADDITION</td>
<td>1014 4/23</td>
<td>15.29</td>
</tr>
<tr>
<td></td>
<td>1015 4/20</td>
<td>51.00</td>
</tr>
<tr>
<td>SALARY</td>
<td>1016 4/20</td>
<td>12/24</td>
</tr>
<tr>
<td>ST. JOSEPH'S HOS</td>
<td>1017 4/27</td>
<td>7.60</td>
</tr>
<tr>
<td>4/10</td>
<td>500.73</td>
<td>1018 4/30</td>
</tr>
<tr>
<td>4/24</td>
<td>578.37</td>
<td>1019 5/10</td>
</tr>
<tr>
<td></td>
<td>1020 5/10</td>
<td>15.29</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

----

**** — INDICATES ONE OR MORE MISSING CHECKS

<table>
<thead>
<tr>
<th>BEGINNING BALANCE 4/10/92</th>
<th>DEPOSITS &amp; CREDITS</th>
<th>CHECKS &amp; DEBITS</th>
<th>ENDING BALANCE 5/12/92</th>
</tr>
</thead>
<tbody>
<tr>
<td>NO.</td>
<td>AMOUNT</td>
<td>NO.</td>
<td>AMOUNT</td>
</tr>
<tr>
<td>2002.55</td>
<td>2</td>
<td>1079.10</td>
<td>9</td>
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</tbody>
</table>

ENCLOSURES: 8

ERE'S WHAT YOU CAN DO WITH AN IRA AT FIRSTAR BANK: PUT YOUR MONEY IN THE ACCOUNT THAT HAS THE FEATURES YOU NEED — LIKE THE RAISE YOUR RATE D, WHICH COMES WITH A ONE TIME OPTION TO INCREASE YOUR RATE. ASK YOUR FIRSTAR BANKER TODAY FOR DETAILS AND GET STARTED ON YOUR IRA SAVINGS TODAY.

---

**IRA**

<table>
<thead>
<tr>
<th>MAY 12</th>
<th>YEAR TO DATE</th>
<th>YEAR TO DATE</th>
<th>RATE AS OF</th>
</tr>
</thead>
<tbody>
<tr>
<td>BALANCE</td>
<td>INT EARNED</td>
<td>INT CREDITED</td>
<td>MAY 12</td>
</tr>
<tr>
<td>ACATION ACCOUNT (IMMA)</td>
<td>1,319.90</td>
<td>34.98</td>
<td>34.98</td>
</tr>
<tr>
<td>ACCOUNT: 1114327</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>SEC: 376-07-5583</td>
<td></td>
<td></td>
<td></td>
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</tbody>
</table>

MEMBER FDIC
Certificate of Deposit
maturity dates are shown
so you'll know when
it's time to reinvest.

CERTIFICATES OF DEPOSIT

<table>
<thead>
<tr>
<th>MAY 12 BALANCE</th>
<th>MATURITY DATE</th>
<th>YEAR TO DATE INT EARNED</th>
<th>YEAR TO DATE INT CREDITED</th>
<th>RATE AS OF MAY 12</th>
</tr>
</thead>
<tbody>
<tr>
<td>11,331.11</td>
<td>9/12/05</td>
<td>689.91</td>
<td>401.70</td>
<td>8.65%</td>
</tr>
</tbody>
</table>

SAVINGS FOR NEW CAR ACCOUNT: 9028380
SOC SEC: 378-07-5563

IRA ACCOUNTS

<table>
<thead>
<tr>
<th>MAY 12 BALANCE</th>
<th>MATURITY DATE</th>
<th>TOTAL CONTRIBUTIONS</th>
<th>YEAR TO DATE INT EARNED</th>
<th>RATE AS OF MAY 12</th>
</tr>
</thead>
<tbody>
<tr>
<td>2,505.84</td>
<td>1/25/06</td>
<td>1000.00 1000.00</td>
<td>95.78</td>
<td>8.20%</td>
</tr>
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</table>

IRA contributions for this year and preceding year are listed so you can
decide how much more to deposit.

OAN ACCOUNTS

<table>
<thead>
<tr>
<th>PAYMENTS RECEIVED AMOUNT</th>
<th>DATE</th>
<th>LOAN BALANCE REMAINING</th>
<th>YEAR TO DATE INTEREST</th>
<th>RATE AS OF MAY 12</th>
</tr>
</thead>
<tbody>
<tr>
<td>OAN: 1005546</td>
<td>354.92</td>
<td>31,424.13</td>
<td>1,491.41</td>
<td>9.50%</td>
</tr>
<tr>
<td>.COUNT: 8138354P</td>
<td>5/12/04</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

MORTGAGE LOANS

| PLAN CHARGE CARDS
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>BALANCE AS OF MAY 12</td>
<td>REGULAR</td>
<td>INSTALLMENT</td>
<td>YEAR TO DATE INTEREST</td>
</tr>
<tr>
<td>ASTERCARD</td>
<td>1,660.67</td>
<td>.00</td>
<td>18.86</td>
</tr>
</tbody>
</table>
How to make a deposit

1. Your deposit ticket should have your name and account number on it.
2. Write in the date of deposit.
3. If you want part of your deposit back in cash, sign your name.
4. List currency and coin to be deposited.
5. List checks to be deposited and amount of each check. For more than three checks, use the back of the deposit ticket. Total the amount of these checks and transfer that total to the front.
6. Total the amount; currency, coin and checks.

7. Show the amount of cash you want.
8. Subtract line 7 and write in the net deposit.
9. Record your deposit in the checkbook register.

UPDATING YOUR CHECK REGISTER

Debits* — Subtracting Funds From Your Account

1. Write in your check number.
2. Indicate the date the check was written.
3. Indicate to whom the check is payable.
4. Write in the amount of the check, ATM withdrawal, or transfer of funds; subtract it from your current balance and write your new balance in the balance column.
5. If you've incurred a fee, write it on this line, subtract from current balance, write in new balance in the balance column.

Credits** — Adding Funds To Your Account

1. Indicate the date funds are deposited.
2. Identify from whom the check was received.
3. Write amount of check being deposited, funds transferred, or direct deposit; add it to your current balance.
4. Record your new balance.

<table>
<thead>
<tr>
<th>NUMBER</th>
<th>DATE</th>
<th>DESCRIPTION OF TRANSACTION</th>
<th>PAYMENT/DEBIT</th>
<th>FEE</th>
<th>DEPOSIT/CREDIT</th>
<th>BALANCE</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td></td>
<td>Opening Deposit</td>
<td>100.00</td>
<td></td>
<td></td>
<td>100.00</td>
</tr>
<tr>
<td>2</td>
<td>2/17</td>
<td>City Market</td>
<td>20.00</td>
<td></td>
<td></td>
<td>80.00</td>
</tr>
<tr>
<td>3</td>
<td>3/8</td>
<td>Payroll Check</td>
<td>50.00</td>
<td>1.00</td>
<td></td>
<td>519.00</td>
</tr>
<tr>
<td>4</td>
<td>7/15</td>
<td>Monthly ATM Fee</td>
<td>554.00</td>
<td></td>
<td></td>
<td>554.00</td>
</tr>
<tr>
<td>5</td>
<td>7/18</td>
<td>ATM Withdrawal</td>
<td>25.00</td>
<td></td>
<td></td>
<td>147.00</td>
</tr>
</tbody>
</table>

REMEMBER TO RECORD AUTOMATIC PAYMENTS / DEPOSITS ON DATE AUTHORIZED

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Forms of endorsement

1. Blank endorsement. Simply sign your name to the back of the check. You should always wait until you are in the bank before endorsing it. An endorsed check is like cash.
2. Restrictive endorsement. Writing "For Deposit Only" and signing the check ensures that the check only goes into your account. Use a restrictive endorsement only when you are depositing the full amount. No part of it will be returned to you in cash.
3. Special Endorsement. When you have a check made payable to you that you want to give to another person, write: Pay to the order of, and the person's name, followed by your signature.
How to manage your checkbook

Always use an ink pen.

How to write a check
1. Date the check, with the date it is written.
2. Write the name of the person or business to whom you are making payment.
3. Write the amount in numbers.
4. Write the dollar amount in words. Write cents as 00/100. For example, 60¢ is 60/100. Draw a line from the end of the amount to the word “dollars.”
5. Sign your name exactly as you did on the bank’s signature card.
6. Write what the check is for on the memo line.

If you make a mistake, write VOID across the front and file the check with your cancelled checks.

Record the check in your checkbook register, remembering to subtract the amount from your account balance.

CONVERSION TABLE

<table>
<thead>
<tr>
<th>1</th>
<th>2</th>
<th>3</th>
<th>4</th>
<th>5</th>
<th>6</th>
<th>7</th>
<th>8</th>
<th>9</th>
<th>10</th>
</tr>
</thead>
<tbody>
<tr>
<td>One</td>
<td>Eleven</td>
<td>30</td>
<td>Thirty</td>
<td>400</td>
<td>Four Hundred</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Two</td>
<td>Twelve</td>
<td>40</td>
<td>Forty</td>
<td>500</td>
<td>Five Hundred</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Three</td>
<td>Thirteen</td>
<td>50</td>
<td>Fifty</td>
<td>600</td>
<td>Six Hundred</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Four</td>
<td>Fourteen</td>
<td>60</td>
<td>Sixty</td>
<td>700</td>
<td>Seven Hundred</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Five</td>
<td>Fifteen</td>
<td>70</td>
<td>Seventy</td>
<td>800</td>
<td>Eight Hundred</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Six</td>
<td>Sixteen</td>
<td>80</td>
<td>Eighty</td>
<td>900</td>
<td>Nine Hundred</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Seven</td>
<td>Seventeen</td>
<td>90</td>
<td>Ninety</td>
<td>1000</td>
<td>One Thousand</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Eight</td>
<td>Eighteen</td>
<td>100</td>
<td>One Hundred</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Nine</td>
<td>Nineteen</td>
<td>200</td>
<td>Two Hundred</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ten</td>
<td>Twenty</td>
<td>300</td>
<td>Three Hundred</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Multi-level crossword puzzle:
Money

Level B (harder)

Across clues
2. You receive this in the mail when you owe some money.
3. Some people use this to pay instead of a check.
4. When an item is on ______, the price is lower.
5. How ______ does it cost?
7. This word means the same as "price".
8. If it costs a lot of money, it's ______.
11. You have to ____ your telephone bill every month.

Down clues
1. "$" is a ____ sign.
3. You can get ____ from a machine if you have an ATM card.
5. Dollars, pesos, rubles and yen are all ____.
6. A paper that is the same as money.
7. Part of a dollar.
9. You earn this by working at your job.
10. This word is the opposite of "spend".
12. This is usually 5 or 6% of the price of an item.

Word list
bill
card
cents
change
check
cost
dollar
expensive
money
much
pay
paycheck
sale
save
tax

Note to instructors:
This puzzle has two different sets of clues. Have the students decide which level they would like to try. Students who succeed at Level A may wish to try again with Level B.

Provide the word list only if the students need some extra help.
<table>
<thead>
<tr>
<th>Achievements</th>
<th>Listen</th>
<th>Speak</th>
<th>Read</th>
<th>Write</th>
</tr>
</thead>
<tbody>
<tr>
<td>Make correct change</td>
<td>✓</td>
<td>❌</td>
<td>✓</td>
<td>❌</td>
</tr>
<tr>
<td>Read receipts - find the cost of an item, sales tax, total, and change</td>
<td>✓</td>
<td>❌</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Open a bank account</td>
<td>❌</td>
<td>❌</td>
<td>❌</td>
<td>✓</td>
</tr>
</tbody>
</table>

Check (/) any changes/achievements:

- Received US Citizenship ✓
- Registered to Vote or Voted for the first time
- Gained Employment
- Obtained Job Advancement
- Obtained GED
- Entered other Ed. or Voc. Program

What do you still want to learn?

What do you want to be able to do?