



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
Telephone Directories
Coins
Currency

3" x 5" index cards
Colored Markers
Post-It Notes
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.

9. Understand bills. Read information on a bill.

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.

9. Operate ATM machines.

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.

¹ Source: Hands-on English, Vol. 11, No. 1, May/June, 2001.

² Source: Hands-on English, Vol. 12, No. 5, January/February, 2003.

Create Your Own Wordsearch

Name: _____ Date: _____

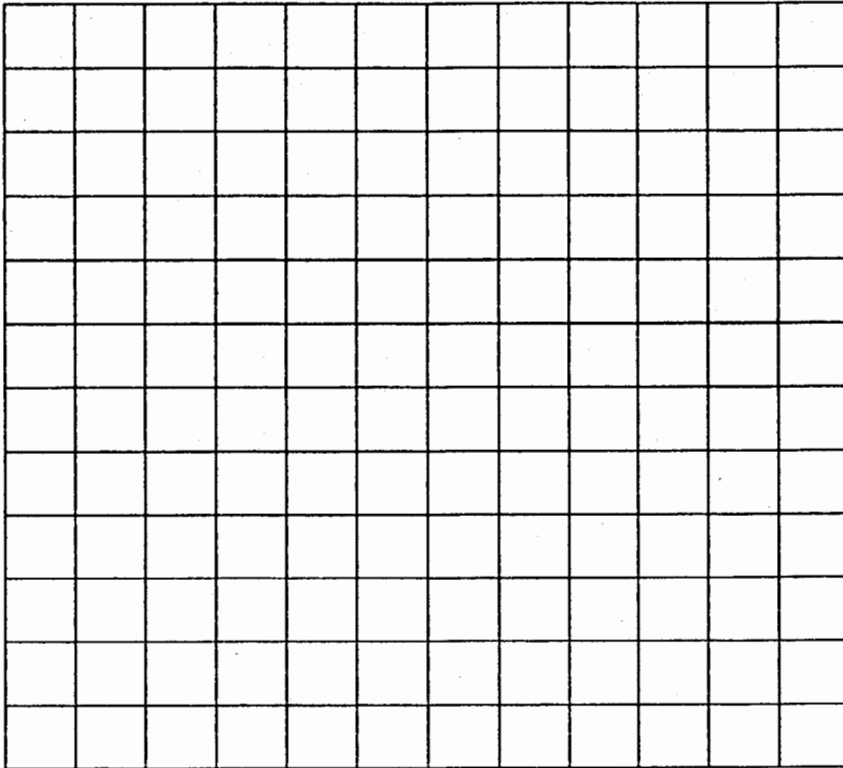
R	E	I	X	P	O	F	W	G	X	I	Q
A	T	M	M	A	C	H	I	N	E	O	U
S	D	E	P	O	S	I	T	M	J	G	A
B	A	Q	I	U	D	B	H	C	E	V	R
M	O	N	E	Y	E	S	D	T	I	F	T
D	H	Z	Q	U	A	L	R	E	R	S	E
O	P	C	M	O	K	N	A	P	B	G	R
L	C	R	E	D	I	T	W	X	H	T	S
L	R	L	B	B	A	L	A	N	C	E	K
A	O	C	H	E	C	K	L	I	F	J	Y
R	D	G	L	Q	A	X	R	C	A	S	H
S	W	H	I	N	T	E	R	E	S	T	N

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:

This Is One Powerful Card.

This is the card to carry. It has all the great features of a credit card — flexibility, worldwide acceptance, safety. Yet it acts as a check, with purchases or ATM withdrawals taken directly from your checking account.

It's easy to use.

To make a purchase, just present your Elan CheckCard card. Your purchase amount will automatically be deducted from your checking account. Every transaction will appear on your monthly statement with the detailed information you need: amounts, dates and locations.

It's convenient.

There's no ID required. It's accepted the world over — anywhere you spot the familiar MasterCard logo. And if you ever need quick cash, you can visit any one of 140,000 financial institutions worldwide or any ATM affiliated with your financial institution. It's that easy. Elan CheckCard is also ideal for hotel reservations, car rental, and even grocery store and department store purchases.

It's safe.

Elan CheckCard is safer than carrying cash, easier than carrying a checkbook. And if your card is lost or stolen, you aren't liable for unauthorized purchases. Just call 1-800-558-3424 as soon as you realize your card is missing.

It's a great concept!

Take advantage of a whole new approach to checking. Complete and return the attached request form today.

ELAN CHECKCARDSM REQUEST

name _____ area code/home phone (____) _____ social security no. _____ date of birth ____/____/____

second name if joint account or marital account _____ social security no. _____

home address _____ city _____ state _____ zip code _____ how long _____

employer _____ position _____ city _____ state _____ how long _____

former address (if less than 2 years at present address) _____ city _____ state _____ zip code _____

your financial institution _____ checking account no. _____ MasterCard or Visa credit card account no. _____

I would like one card I would like two cards, one issued in my name and one in the name of the person signing below. Both of us will be using the account.

To assist in the recovery of your card if it is lost or stolen, please provide the following information: _____ your employer's phone no. _____

The undersigned give this information to obtain an Elan CheckCard card. I/We certify this information is true and complete, and authorize you to verify it, obtain more information on our financial responsibility, and furnish the same to others. I/We agree to use the Elan CheckCard card (if issued) according to the rules you provide.

signature _____ today's date ____/____/____ signature of second account holder (if joint or marital account) _____ today's date ____/____/____

for financial institution's use only (MasterCard)

DDA no. _____ daily uses no. _____ daily \$ amount _____

savings no. _____ today's date ____/____/____

LOC code _____ ABA no. _____ official signature _____



fold, seal and mail



Account Number _____

Passbooks must be presented on withdrawals from passbook accounts.

Date / /

Received from First Chicago and charged to my account:

Dollars	Cents
---------	-------

Write amount in words

Dollars

Address. Please print. (Use Change of Address form for new address)

Bank use only

X
Signature

PRINTED ON RECYCLED PAPER

018205YF (R-10-92)

Savings Withdrawal

Savings Withdrawal



Account Number _____

Date / /

Credit Savings Account of: Print Name(s).

Address. Please print. (Use Change of Address form for new address)

	Dollars	Cents
Cash		
Checks or Coupons		
Total		
Receipt for cash		
Less cash received		
Deposit		

Receipt for cash

Upon the terms and conditions of the account agreement and subject to detailed verification.

PRINTED ON RECYCLED PAPER

018303YF (R-10-92)

SAVINGS DEPOSIT

SAVINGS DEPOSIT



Account Number _____

Date / /

Credit Checking Account of: Print Name(s).

Address. Please Print. (If new, use Change of Address form)

	Dollars	Cents
Cash		
Checks (List Singly)		
Total From Other Side		
Total		
Receipt for cash		
Less cash received		
Deposit		

Receipt for cash

Upon the terms and conditions of the account agreement and subject to detailed verification.

For In-Bank Use Only

006816YF (R-3-92)

0710000131

69

Checking Deposit



STEVE JOHNSON
3627 E OAK ST
ANYTOWN USA

PAGE 1

This section summarizes all your
accounts plus the interest paid and earned.



FINANCIAL REVIEW AS OF 5/12/04

CURRENT BALANCE

DEPOSIT ACCOUNTS

DETAIL CHECKING	\$2,516.83	
IMMA	\$1,319.90	
CERTIFICATES OF DEPOSIT	\$11,331.11	
IRA ACCOUNTS	\$2,505.84	
TOTAL DEPOSIT ACCOUNTS		\$17,673.68

LOAN ACCOUNTS

MORTGAGE LOANS	\$31,424.13	
ELAN CHARGE CARDS	\$1,660.67	
TOTAL DEPOSIT ACCOUNTS		\$33,084.80

YEAR TO DATE

INTEREST

DEPOSIT ACCOUNTS	\$991.26	
LOAN ACCOUNT	\$1,510.27	

*Firststar makes it easier to monitor
your personal finances with the
Combined Statement.*



STEVE JOHNSON
3627 E OAK ST
ANYTOWN USA

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

If you want, choose a name for your special accounts.

DEPOSIT ACCOUNTS

DETAIL CHECKING

STEVE'S CHECKING ACCOUNT }
ACCOUNT: 113120576

THIS STATEMENT SHOWS ALL ACCOUNT TRANSACTIONS FROM APRIL 10, 2004 THROUGH May 12, 2004

DEPOSITS		CHECKS AND DEDUCTIONS					DAILY BALANCES		
DATE	AMOUNT	NO.	DATE	AMOUNT	NO.	DATE	AMOUNT	DATE	AMOUNT
OTHER ADDITION		1014	4/23	15.29	OTHER DEDUCTIONS			4/20	1939.31
		1015	4/20	51.00				4/22	2440.04
SALARY		1016	4/20	12/24	ATM-3970 N OAKLAND			4/23	2424.75
ST. JOSEPH'S HOS		1017	4/27	7.60	9971-ANYTOWN USA			4/27	2417.15
4/10	500.73	1018	4/30	375.10	4/20	15.00	4/30	2027.05	
4/24	578.37	1019	5/10	55.50	YMCA DUES			5/03	2009.25
		1020	5/10	15.29	YMCA			5/06	2587.62
					5/03	17.80	5/10	2516.83	

*** - INDICATES ONE OR MORE MISSING CHECKS

BEGINNING BALANCE 4/10/92	DEPOSITS & CREDITS		CHECKS & DEBITS		ENDING BALANCE 5/12/92
	NO.	AMOUNT	NO.	AMOUNT	
2002.55	2	1079.10	9	564.82	2516.83

ENCLOSURES: 8

HERE'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 OPTION, 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.

ACCOUNT	MAY 12 BALANCE	YEAR TO DATE INT EARNED	YEAR TO DATE INT CREDITED	RATE AS OF MAY 12
IRRIGATION ACCOUNT (IMMA)				
ACCOUNT: 1114327	1,319.90	34.98	34.98	6.85%
OC SEC: 376-07-5583				



STEVE JOHNSON
3627 E OAK ST
ANYTOWN USA

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

CERTIFICATES OF DEPOSIT

	<u>MAY 12 BALANCE</u>	<u>MATURITY DATE</u>	<u>YEAR TO DATE INT EARNED</u>	<u>YEAR TO DATE INT CREDITED</u>	<u>RATE AS OF MAY 12</u>
SAVINGS FOR NEW CAR ACCOUNT: 9028380 SOC SEC: 378-07-5563	11,331.11	9/12/05	689.91	401.70	8.65%

IRA ACCOUNTS

	<u>MAY 12 BALANCE</u>	<u>MATURITY DATE</u>	<u>TOTAL CONTRIBUTIONS</u>		<u>YEAR TO DATE INT EARNED</u>	<u>YEAR TO DATE INT CREDITED</u>	<u>RATE AS OF MAY 12</u>
			<u>1991</u>	<u>1992</u>			
1 YR IRA ACCOUNT: 6529001 SOC SEC: 378-07-5563	2,505.84	1/25/06	1000.00	1000.00	95.78	.00	8.20%

LOAN ACCOUNTS
MORTGAGE LOANS

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

	<u>PAYMENTS RECEIVED</u>		<u>LOAN BALANCE REMAINING</u>	<u>YEAR TO DATE INTEREST</u>	<u>RATE AS OF MAY 12</u>
	<u>AMOUNT</u>	<u>DATE</u>			
LOAN: ACCOUNT: 1005546 8138354P	354.92	5/12/04	31,424.13	1,491.41	9.50%

PLAN CHARGE CARDS

	<u>BALANCE AS OF MAY 12</u>		<u>YEAR TO DATE INTEREST</u>	<u>AVAILABLE CREDIT</u>
	<u>REGULAR</u>	<u>INSTALLMENT</u>		
MASTERCARD ACCOUNT: 5410-1600-0000-0000 SOC SEC: 378-07-5563	1,660.67	.00	18.86	1,840.00

END OF STATEMENT

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 6 on the front.
- 6 Total the amount, currency, coin and checks.

CHECKING ACCOUNT DEPOSIT TICKET

1 YOUR NAME
YOUR CITY, U.S.A.

DATE 2 MONTH DAY AND 19 YEAR

3 YOUR SIGNATURE

THE BANK
OF YOUR CITY
YOUR CITY, U.S.A.

4 CURRENCY
5 CHECKS
6A TOTAL CHECKS
6B TOTAL
7 LESS CASH
8 NET DEPOSIT

107192441610 0100790 1 34

- 7 Show the amount of cash you want.
- 8 Subtract line 7 and write in the net deposit.
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. 7
- 5 If you've incurred a fee, write it on this line, subtract from current balance, write in new balance in the balance column. 7

Credits** — Adding Funds To Your Account

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

RECORD ALL CHARGES OR CREDITS THAT AFFECT YOUR ACCOUNT

NUMBER 1	DATE 2	DESCRIPTION OF TRANSACTION 3	PAYMENT/DEBIT (-) 4	FEE (IF ANY) (-) 5	DEPOSIT/CREDIT (+) 6	BALANCE \$ 7
**	7/6	Opening Deposit			100.00	100.00
*	2217 7/7	City Market	20.00			80.00
**	7/8	Payroll Check			500.00	580.00
*	7/15	Monthly ATM Fee		1.00		579.00
*	7/18	ATM Withdrawal	25.00			554.00
**	7/30	Interest Earned			1.27	555.27

REMEMBER TO RECORD AUTOMATIC PAYMENTS / DEPOSITS ON DATE AUTHORIZED

© 1993 COPY CONTACT YORKVILLE, IL (630) 553-7728

Back of check

1 *Mary Smith*

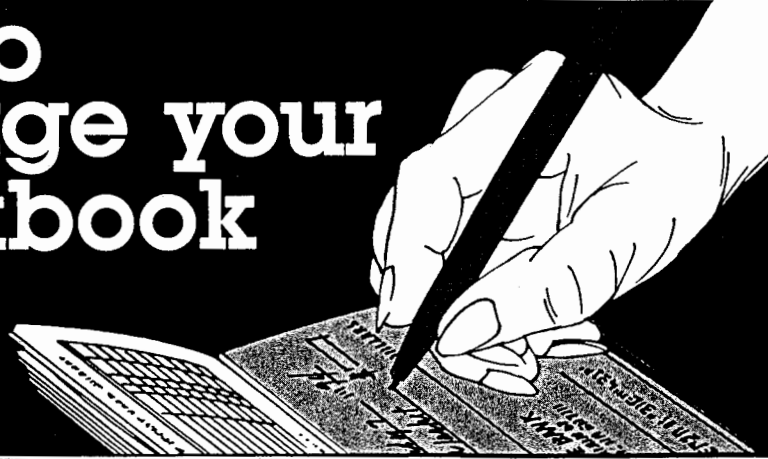
2 *For Deposit Only.
Mary Smith*

3 *Pay to the order of
Marc Johnson
Mary Smith*

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.

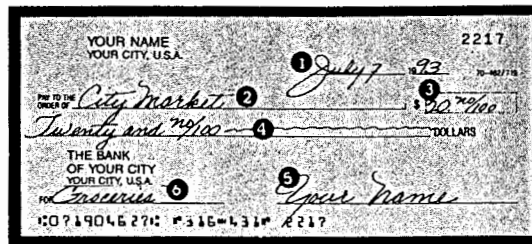
How to manage your checkbook



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

1 One	11 Eleven	30 Thirty	400 Four Hundred
2 Two	12 Twelve	40 Forty	500 Five Hundred
3 Three	13 Thirteen	50 Fifty	600 Six Hundred
4 Four	14 Fourteen	60 Sixty	700 Seven Hundred
5 Five	15 Fifteen	70 Seventy	800 Eight Hundred
6 Six	16 Sixteen	80 Eighty	900 Nine Hundred
7 Seven	17 Seventeen	90 Ninety	1000 One Thousand
8 Eight	18 Eighteen	100 One Hundred	
9 Nine	19 Nineteen	200 Two Hundred	
10 Ten	20 Twenty	300 Three Hundred	

Your Name
Your City, U.S.A.

2217

15

_____ 20 _____

Pay to the
Order of _____

\$

_____ **DOLLARS**

The Bank
Of Your City
Your City, U.S.A.

For _____

Your Name
Your City, U.S.A.

2218

_____ 20 _____

Pay to the
Order of _____

\$

_____ **DOLLARS**

The Bank
Of Your City
Your City, U.S.A.

For _____

Your Name
Your City, U.S.A.

2219

_____ 20 _____

Pay to the
Order of _____

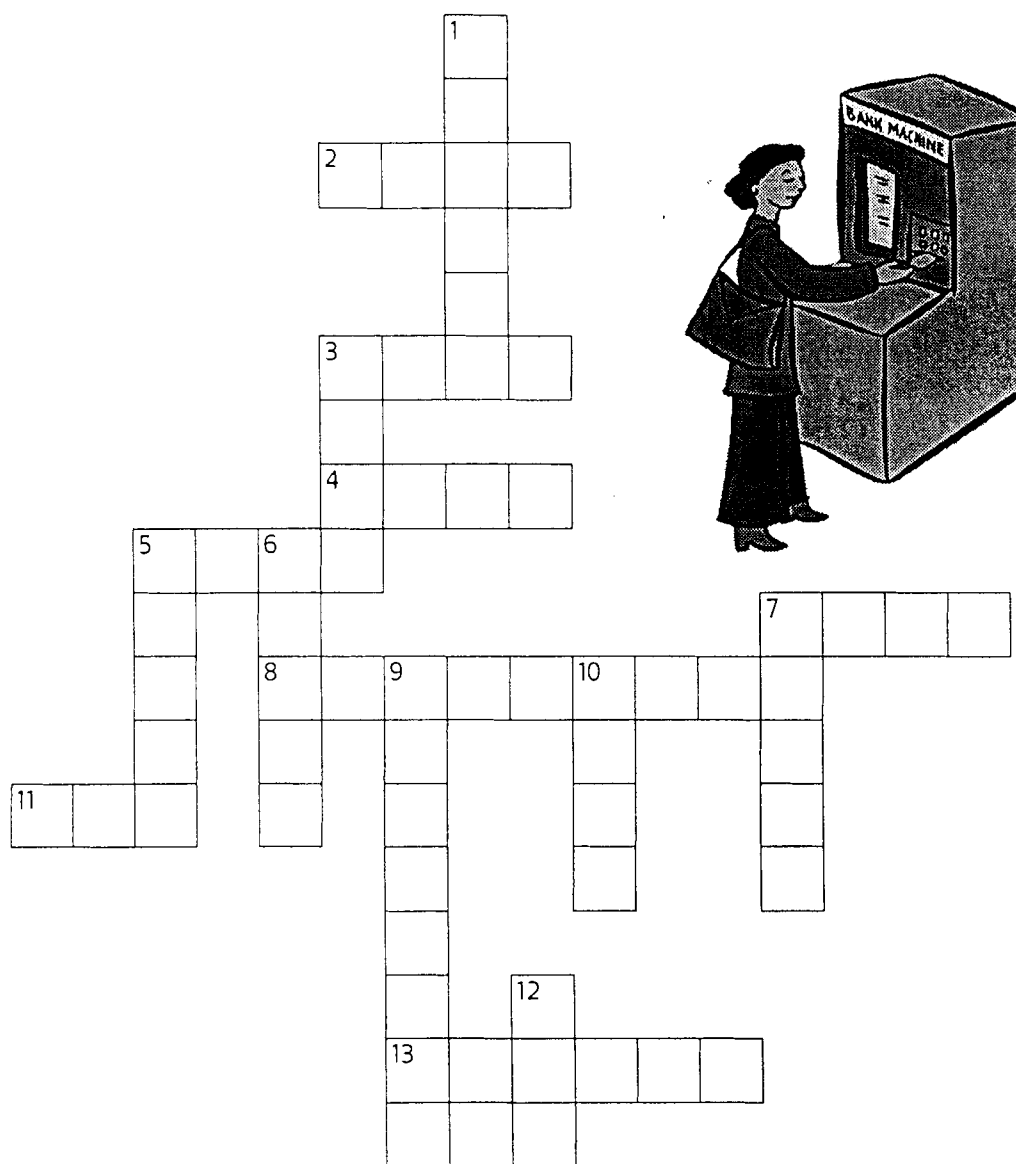
\$

_____ **DOLLARS**

The Bank
Of Your City
Your City, U.S.A.

For _____

Multi-level crossword puzzle: Money



Word list

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

Level B (harder)

Across clues

- You receive this in the mail when you owe some money.
- Some people use this to pay instead of a check.
- When an item is on _____, the price is lower.
- How _____ does it cost?
- This word means the same as "price".
- If it costs a lot of money, it's _____.
- You have to _____ your telephone bill every month.

- You pay for something, and the cashier gives you some money back. It's your _____.

Down clues

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

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. ➔

ACHIEVEMENT LIST OF REAL LIFE SKILLS USING ENGLISH

Name of learner: _____ Date: _____

Name of tutor: _____

What have you achieved and what are you able to do now or do better in everyday life?	Listen	Speak	Read	Write
Make correct change	✓	✓		
Read receipts - find the cost of an item, sales tax, total, and change.	✓	✓	✓	
Open a bank account	✓	✓	✓	✓

Check (✓) any changes/achievements:

	✓	Date
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?
