Banks and Credit Unions

Directions: Answer these questions and use all vocab in a sentence.

1. What services do banks and credit unions offer?

2. What can a bank do for me?

3. Where are the banks in my hometown?

4. What services do I need as a middle school student?

5. Will opening a bank account cost me any money?

Vocabulary:

Bank: A bank is an institution, chartered by the state or federal government that takes deposits and provides credit and other financial services.

Checking Account: A checking account is an account that allows customers opportunity to write checks on money deposited. This status is also called demand deposits, because once money is deposited, it can be demanded from the bank.

Regular Savings Account: A regular savings account requires you to make regular monthly deposits, up to set limits. Some restrictions may be placed upon the account (e.g. limiting the amount of withdrawals or requiring force a deposit every month); however, their higher interest rates make up for the restrictions.

Customer Service Representative :A customer service representative is an individual from the bank that performs business services for their customers.

Deposit Slip: A deposit slip is an itemized slip showing the exact amount of paper money, coins, and checks being deposited to a particular account.