



**Unit 5 - Your Money:  
Keeping it Safe and Secure**

ONLINE BANKING

FREE CHECKING

PAY TO THE  
ORDER OF

DATE

Main Street  
8642 Main Street  
Anytown, CO 812

ATM

DEBIT CARD

ISSUED

20030041

# Credit Unions and Banks

## Banks

**For-profit companies owned by shareholders**

**Managed by a paid board of directors elected by the bank's shareholders**

**Offer their services to everyone; anyone can become a customer**

## Credit Unions

**Not-for-profit institutions owned and controlled by their own customers, who are known as members**

**Managed by a member and volunteer board of directors, who are elected by other members**

**Offer their services to special groups of people and may be employer-, church-, community-, or alumni-sponsored (among others); customers must qualify for credit union membership through their membership with these special groups of people**



# Credit Unions and Banks

## Banks

Owned by shareholders;  
customers do not have  
ownership or voting privileges  
unless they also own stock in  
the bank

Profits benefit a small group of  
stockholders

Accounts are federally insured  
up to \$100,000 by the Federal  
Deposit Insurance Corporation  
(FDIC)

## Credit Unions

Owned by each credit union  
member, who has equal  
ownership and one vote,  
regardless of how much money  
a member has on deposit

Profits are returned to members  
in the form of lower fees and  
loan rates and higher interest on  
deposits

Accounts are federally insured  
up to \$100,000 by the National  
Credit Union Administration  
(NCUA)



# Financial Services

All of these services can be found in most banks or credit unions

Online Banking, Online Brokerage, Checking Accounts, Savings Accounts, Certificates of Deposit (CDs), Individual Retirement Accounts (IRAs), Savings Bonds, Credit Cards, Check Cards, Gift Cards, Payroll Cards, Commercial Prepaid Cards, Auto Loans, Boat Loans, RV Loans, Student Loans, Other Loans, Home Mortgages, Mortgage Refinance Loans, Home Equity Loans, Military Bank, Student Centers, Accessible Banking, Small Business Banking Services, Merchant Services, Home Buying, Investment Services, IRAs, Mutual Funds, 529 College Savings Plans, Life Insurance (various types), Long-Term Care Insurance, Homeowner's Insurance, Renter's Insurance, Condo Insurance, Auto Insurance, Supplemental Income Insurance, Foreign Currency Exchange, Traveler's Checks, International Wire Transfers, and More



# When You Open a Savings Account

- You deposit money in the account.
- You can add or take out money at any time.
- The savings institution is allowed to use your money to invest and earn a profit.
- You are paid a small amount of interest for depositing your money.
- Your money is insured against loss.



# Saving for Financial Goals

Using a savings account to set aside funds for your financial goals...

- Takes the money you are saving out of your wallet.
- Keeps it in a secure place.
- Lets you keep track of what you have saved.
- Earns a small amount of interest in the process.



# Savings Deposit

## Exercise 5-C, Page 62

### DEPOSIT

6 CHECKING   
SAVINGS

Today's Date

1 Today's date goes here

Customer Name

2 Print Your Name Here

Customer Address, City, State, Zip

3 Print Your Address Here

Sign Here (If cash is received from this deposit)

4 Sign Your Name Here

CASH ▶

7 1 2 5 0 9

CHECK ▶

8 3 7 5 2 5

TOTAL FROM  
OTHER SIDE ▶

SUBTOTAL ▶

9 5 0 0 3 4

LESS CASH ▶

10 7 5 0 0

ACCOUNT NUMBER

5 3 3 3 3 3 3 3

TOTAL \$

11 4 2 5 3 4

Click the numbers

# Complete Exercise 5-C, Page 62

DEPOSIT										CHECKING <input type="checkbox"/>					
										SAVINGS <input type="checkbox"/>					
Today's Date _____										CASH		▶			
Customer Name _____										CHECK		▶			
Customer Address, City, State, Zip _____										TOTAL FROM OTHER SIDE		▶			
Sign Here (If cash is received from this deposit) X _____										SUBTOTAL		▶			
										LESS CASH		▶			
ACCOUNT NUMBER										TOTAL \$					

[Click Here to Check Your Work](#)



# Savings Deposit

## Exercise 5-C, Page 62

DEPOSIT		CHECKING <input type="checkbox"/>
Today's Date		SAVINGS <input checked="" type="checkbox"/>
<i>Today's date</i>	CASH ▶	1 0 0 0 0
Customer Name	CHECK ▶	
<i>Your Name</i>	TOTAL FROM OTHER SIDE ▶	
Customer Address, City, State, Zip	SUBTOTAL ▶	
<i>Your Address Here</i>	LESS CASH ▶	
Sign Here (If cash is received from this deposit)		
X		
ACCOUNT NUMBER		
1 0 1 - 2 3 4 5 6 - 6 7 8	TOTAL \$	1 0 0 0 0

[Click Here to Go to the Next Slide](#)

# Check Details

Click the numbers

1 2 3 4 5 6 7 8 9 10 11

Here is the number of this check on the check itself. Our check to (the payee). Be sure to write how you printed your account

JOHN M. SMITH  
4923 MAIN STREET  
ANYTOWN, CO 81234

2008

DATE January 15, 2009

PAY TO THE  
ORDER OF

Best Foods Supermarket

\$ 25.<sup>65</sup>/<sub>100</sub>

Twenty-five and 65/100 -----

DOLLARS  Security Features  
Included  
Details on Back

 **Main Street Credit Union**  
8642 Main Street  
Anytown, CO 81234

MEMO

Snacks for Party

John M. Smith

00200300417:

1092320004

2008

# NEFE High School Financial Planning Program

Unit 5 – Your Money: Keeping it Safe and Secure

## Keep a Record

Click Here

- 1
- 2
- 3

NUMBER OR CODE	DATE	TRANSACTION DESCRIPTION	PAYMENT AMOUNT	✓	FEE	DEPOSIT AMOUNT	\$	BALANCE
Deposit	1/11	Deposit to Checking	\$			\$ 200 00		200 00
								200 00
Auto WD	1/11	Charge for Personalized Checks	20 00					20 00
								180 00
100	1/15	Fine Foods Groceries	23 11					23 11
								156 89

# Does It Balance? 1 of 2

Reconciling your checking account statements

## Why reconciling is important

- Lets you check for mistakes and checks you wrote but did not enter.
- Gives you a chance to subtract other charges that the financial institution may have added.
- Lets you add any interest that your checking account may have earned.



# Does It Balance? 2 of 2

Reconciling your checking account statements

## Why reconciling is important

- Not all the checks you have written will always be shown, because they may not have been cleared by your bank or credit union.
- Uncleared checks will show up on your next statement.



# Exercise 5E: Does it Balance?

1. **Add** interest and other deposits made but not yet entered in your checkbook balance sheet.
2. **Subtract** any service charge or other deductions not previously entered in your checkbook balance sheet.
3. **Add** deposits made but not shown on this statement.
4. **Subtract** checks issued and withdrawals made but not shown on the statement.

# Debit Cards

## HOW TO USE A DEBIT CARD

- Swipe the debit card in the card reader, or give it to the clerk to swipe.
- Choose the “Debit” option.
- Enter your PIN number\*
- Enter the amount of cash back, if desired.
- Money is taken directly out of your checking account, so enter the amount spent into your checking ledger.

\*About your PIN

# Credit Cards

## HOW TO USE A CREDIT CARD

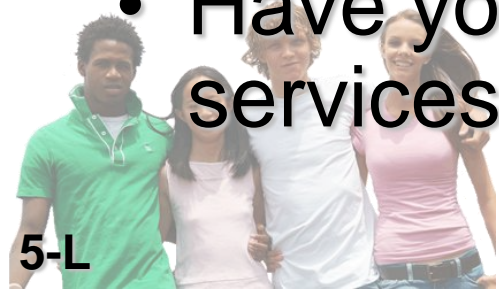
- Swipe the credit card in the card reader, or give it to the clerk to swipe.
- Choose the “Credit” option.
- Sign the receipt.
- Keep and save your copy of the receipt to record later in order to keep track of what you have spent.





# Financial Services Trends

- What financial services are you using now? Are there any you are using that we have not discussed?
- Would you use the Internet to do your banking?
- Would you let monthly creditors like the phone company automatically deduct bill payments from your bank account?
- Have you heard about any new financial services that interest you?



# The Risks of Identity Theft

## IDENTITY THEFT VICTIMS COULD:

- Have any and all of their financial accounts invaded and emptied.
- Be asked to repay debts they did not incur.
- Lose job opportunities.
- Lose their good credit rating.
- Be refused loans.
- Be sued for things they have no part of.
- Even be arrested for crimes they didn't commit.

Dear bpmoe@hotmail.com

It has come to our attention that your PayPal Billing Information records are out of date. That requires you to update the Billing Information.

Failure to update your records will result in account termination. Please update your records within a maximum 24 hours. Once you have updated your account records, your PayPal session will not be impacted and will continue as normal. Failure to update will result in cancellation of service for terms of service (TOS) violations or future billing problems.

[Please click here to update your billing records](#)

Thank you for using PayPal!  
The PayPal Team

Your monthly account statement is available anytime.  
To correct any errors, please contact us through our Help Center.

FOR INTERNATIONAL PAYMENTS ONLY

Commissions and Fees incurred by sender: \$0.00

Rate of Exchange: If and when the Recipient chooses to convert the amount to their local currency, and if the withdrawal involves a currency conversion, the Recipient will convert the amount at the time of the withdrawal, and the



**What's Going on Here?**

venture overseas. She told us to  
quickly so that we can leave Ivory  
and, then settle down abroad. She  
5-N us the bank document 1 2 prove the

# Dealing With Deception

- You walk up to an ATM and a guy who appears to be waiting his turn walks up behind you. But he's uncomfortably close—right over your shoulder—as you get ready to enter your PIN.

**What should  
you do?**



# Dealing With Deception

- You're at a cash register in a store and have given the clerk your credit card. She holds on to it, probably to verify your signature. But then she says she needs to grab something from the back and starts to walk away with your card in hand.

**What should  
you do?**

# Dealing With Deception

- A caller says she's from your credit card company and wants to offer you a higher credit limit for being such a good customer. You reply, "Great, what do I have to do?" And she tells you to give her your Social Security number for verification.

**What should  
you do?**

# Dealing With Deception

- You've found a pair of shoes at a great price on a Web site you just found. You start the check-out process and notice that the padlock at the bottom of your computer screen is open and that the Web page address starts with "http" instead of "https".

**What should  
you do?**

# Dealing with Deception

- You get an E-mail from an online bookstore you frequently buy from. It says that the credit card on your account has expired and gives you a link to update your information.

**What should  
you do?**



# Dealing With Deception

- Your friend sends you an E-mail about cool new software that lets you share music with others for free. He sends you the link to download the software, which is from a site you've never heard of.

**What should  
you do?**



# Dealing With Deception

- You're bummed out about losing in an online auction. But then you get an E-mail stating the winner backed out and that you can have the item if you still want it, and to just send your credit card information via E-mail.

**What should  
you do?**



# Keep Your ID Near, Dear, and Secure

- Keep your personal information in a safe place, under lock and key if possible.
- Sign new credit cards; destroy old ones.
- Shred bill statements.
- Check and double-check all your statements for unauthorized use.
- Don't fall for Internet scams.



# Keep Your ID Near, Dear, and Secure

- Only enter into secure transactions on the Internet.
- Scan a copy of all the cards and other information you keep in your wallet. Print out or keep an electronic copy in a secure place to use in case your wallet is ever lost.
- Because the contents of your wallet can change, do this 3 - 4 times a year.



# Fraud Alert

- Cancel all your credit, debit and other card accounts.
- Report loss to Social Security, and apply for a new SS number.
- Call any of the national credit reporting bureaus.
- Call police if you are confident your identity has been stolen.



# Fraud Alert

- File a complaint with the Federal Trade Commission at [www.ftc.gov/idtheft](http://www.ftc.gov/idtheft)





# About Your PIN

- **PIN stands for Personal Identification Number. This number gives you access to your account, so it's important to keep it secret.**
- **Memorize your PIN number. Do not write it down and keep it somewhere in your wallet (where someone could find and use it).**

**GO BACK**