



Trimester Course

2.0: Banking

Unit Plan for Teachers

Vocabulary for this unit can be found in the [NGPF Personal Finance Dictionary](#).

Checking and Savings Accounts

Students will be able to:

- Explain what a checking account is used for
- Understand the variety of ways they can deposit and withdraw funds from their checking account
- Explain the difference between a checking and savings account
- Understand what the various components of a bank statement mean to interpret where their money goes
- Compare different savings vehicles such as a savings account, CD, and money market account

Resources: [Lesson Guide](#)
[Student Activity Packet](#)

National Standards for Personal Financial Education:

Saving

- 1a: Compare the features of regular savings accounts, money market accounts, and CDs

Spending

- 3a: Compare and contrast the features of checking/ savings accounts

Beware of Banking Fees

Students will be able to:

- Identify common checking and saving account fees and how to avoid them
- Explain how overdraft protection works and the impact of overdraft fees
- Compare overdraft policies at major US banks

Resources: [Lesson Guide](#)
[Student Activity Packet](#)

National Standards for Personal Financial Education Standards:

Spending

- 3b: Analyze the cost and features of three competing products or services

Saving

- 2a: Select a preferred location for a savings account based on comparison of interest rates and fees at different types of financial institutions

Strategies to Save

Students will be able to:

- Identify various rules of thumb and strategies to save money
- Brainstorm short, medium and long-term savings goals
- Explain what an emergency fund is for and how much to save up

Resources: [Lesson Guide](#)
[Student Activity Packet](#)

National Standards for Personal Financial Education:

Spending

- 1a: Identify their short-term and long-term financial goals
- 1b: Develop a budget to allocate current income to necessary and desired spending, including estimates for both fixed and variable expenses
- Explain methods for adjusting a budget for unexpected expenses or emergencies

Saving

- 9d: Explain how the saving strategy “pay yourself first” can help people achieve their saving goals
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Online and Mobile Banking

Students will be able to:

- List the advantages of online and mobile banking versus traditional banking
- Explain what online bill pay is and how recurring payments work
- Enumerate the benefits of direct deposit for their paychecks
- Compare and contrast various peer-to-peer payment apps
- Explain how to bank safely online
- Explore the pros and cons of a cashless society

Resources: [Lesson Guide](#)
[Student Activity Packet](#)

National Standards for Personal Financial Education:

Saving

- 3b: Compare and contrast the features of mobile payment accounts, cryptocurrency accounts, and checking/ savings accounts
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2.0 Unit Review and Assessments

Teachers, you can access **unit review materials** and **assessments** for each unit on the [Trimester Course Page](#). You will need to be logged into your Teacher Account.

Unit Assessment Includes:

- 15 Multiple Choice