PERSONAL FINANCE LESSON PLAN

LESSON TITLE:  “Banking Procedures and Services”

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Econ/Personal Finance Standards:
Benchmark 2.2 List the basic services provided by financial institutions.

Key Concepts:
- Checks
- EFT
- Outstanding Checks
- Check Register
- Point of Sale
- Outstanding Deposit
- ATM
- Bank Statement
- Service Charge
- Automatic Payment
- Bank Reconciliation
- Interest Earned

Bellringer: Why is balancing your checking account important?

Introduction:
Students will learn the basics of having a checking account. They will learn how to keep their balance in a check register, learn the proper method of writing checks, and the process of how to reconcile a checking account.

Resources:
- Check writing activity and reconciliation activity.
- https://edpuzzle.com/media/5583357fddd82e833b3789cf

Process:
1. Introduce students on how to open a checking account.
2. Differentiate among the types of electronic monetary transactions.
3. Demonstrate to students how a check register is used with a checking account.
4. Students will complete check-writing activity by writing checks and completing check register.
5. Understand the reason for reconciling a bank statement.
6. Demonstrate the process of reconciling a bank statement and why it is important.
**Conclusion:**

- Students will demonstrate their understanding of the reconciliation process:

  Bank balance \[\text{Checkbook balance}\]
  
  + Outstanding deposits \[+ \text{Interest earned}\]
  
  - Outstanding checks \[- \text{Service charge}\]
  
  = Adjusted balance \[= \text{Adjusted balance}\]

- Students will watch EDPUZZLE VIDEO to reinforce the process of balancing your checkbook.
  - Video available at: https://edpuzzle.com/media/558357fdd82e833b3789cf

**Assessment Activities:**

- Students will complete checkbook activities of (a) writing checks, (b) keeping balance in check register, and (c) then reconciling the bank statement.

**Extension Activity:**

- Students will research banks and the different types of checking accounts that the banks offer.
- Students will also make a list of requirements to open these accounts and the service that come with each type of checking account.
- Students will also identify other ways to make payments than by check.