

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:

- [Personal Financial Literacy](#), Pearson Education, Inc./Prentice-Hall Publishing, 2010 ©. Jeff Madura, Mike Casey, Sherry J. Roberts, authors. Chapter 12, Pages 225-245
- 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 the reconciliation process:

Bank balance	Checkbook balance
+ Outstanding deposits	+ Interest earned
- Outstanding checks	- Service charge
= Adjusted balance	= Adjusted balance

- Students will watch EDPUZZLE VIDEO to reinforce the process of balancing your checkbook.
- Video available at: <https://edpuzzle.com/media/5583357fddd82e833b3789cf>

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.