

Comparing Financial Institutions

Day 1 Banking Transactions and Bank Statements

1. Read the information on pages 104 and 105 to complete the following statements with the appropriate word(s).

Banking Transaction Lingo	Word Bank
Banks charge fees for _____. These include depositing, transferring and withdrawing money, writing cheques and paying bill.	transactions
These automated machines allow you to access money from other places (e.g., the convenience store). They are called _____	electronic funds transfer
Automated teller machines are one type of self-service banking. These are often called _____	interest
A _____ account pays very little or no interest and has monthly fees and/or transaction fees	self-service banking
When you deposit money at a bank it may pay you _____.	ATMs
_____ is another type of automated banking that includes direct deposits, automatic bill payments, and debit cards.	debit card
Writing a cheque is considered _____	Automated Bank Machines
Telephone banking and _____ are two types of automated or self-service banking.	Online banking
Many stores allow you to pay electronically using your bank card as a _____	chequing

2. Classify the following transactions as self-serve (can be done outside of the bank) or full-serve (need teller assistance).

Pay bills on line	<input type="checkbox"/> self-serve <input type="checkbox"/> full-serve
Write cheques	<input type="checkbox"/> self-serve <input type="checkbox"/> full-serve
Deposit a cheque at a teller	<input type="checkbox"/> self-serve <input type="checkbox"/> full-serve
Use a debit card	<input type="checkbox"/> self-serve <input type="checkbox"/> full-serve
Open an account	<input type="checkbox"/> self-serve <input type="checkbox"/> full-serve
Use an ATM	<input type="checkbox"/> self-serve <input type="checkbox"/> full-serve
Get US money for a trip to the states	<input type="checkbox"/> self-serve <input type="checkbox"/> full-serve

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3. Use the information at the top of page 106 to answer questions 9 and 10 on page 106.

Question 9	Question 10

4. Use the bank statement codes on page 108 to answer questions #1 and #2.
Write your answers below.

Question #1

a) When did Jalinda get paid by her employer? _____ And _____

Did she (check one) deposit her cheque or was it automatically deposited?

b) When was the **service charge**, which consists of the monthly and transaction fees, withdrawn? _____

c) What balance did she end the month with? _____

d) What transaction was made on May 11? _____

e) What transaction was made on May 28? _____

f) Why is there no access point information given for the transaction on May 25?

g) Why is there no access point information given for the transaction on May 31?

Question #2

a) When was Lena paid by her employer, Frys Plus? _____

b) What transaction was made on Sept. 12? _____

c) What transaction was made on Sept. 25? _____

d) How much was the monthly service charge on her account? _____

e) What was the balance on her account on Sept. 23? _____

f) What was the balance on her account on Sept. 24? _____

g) How must she have made her cash deposit on Sept. 19?