NGPF Next Gen Personal Finance

Online Banking Activity

http://obanksimulator.ngpf.org/index.php

Here's your starting scenario: Because you're under 18, you and an adult family member spend a morning at the local bank opening your first checking and savings accounts. You want to start the New Year off right, so you open the accounts on January 1st with $500 split between checking and saving.

While at the bank, the bank representative asks, "You don't want to overdraw your account, do you?" You respond, "Of course not!" and sign your initials next to _____*Accept Overdraft Protection.*

Here are some other key facts that you should be aware of as you complete the simulation:

Key Fact	Amount
Initial Checking Account Deposit	$250
Initial Savings Account Deposit	$250
Paycheck is directly deposited from your job into your Checking Account	$75 received every two weeks
You have two ***monthly*** bills: ● Cell phone data plan & ● Auto insurance to use family car	● Data plan is $71/month ● Auto insurance is $112/month

Introduction: Set Up Your Online Account

Create Your Account

1. Click on **CREATE A FREE ACCOUNT [in the upper right hand corner of the screen]**

   A. **Choose a USERNAME**: one you will remember (that is not too sillly)

   B. **Use PASSWORD**: MEL2018

   C. **QUESTION 1** & **2**: Be sure you choose answers to the security questions that you will remember.

   D. **ALERTS**: DO NOT COMPLETE THE ALERTS SECTION.

You are LOGGED in!

2. Click SUBMIT to LOG IN to your new account.

3. Check out the dashboard of options

There is a **SIMULATION DATE option on the top right of your screen. It is very important that you follow the instructions when told to set a new SIMULATION DATE.**

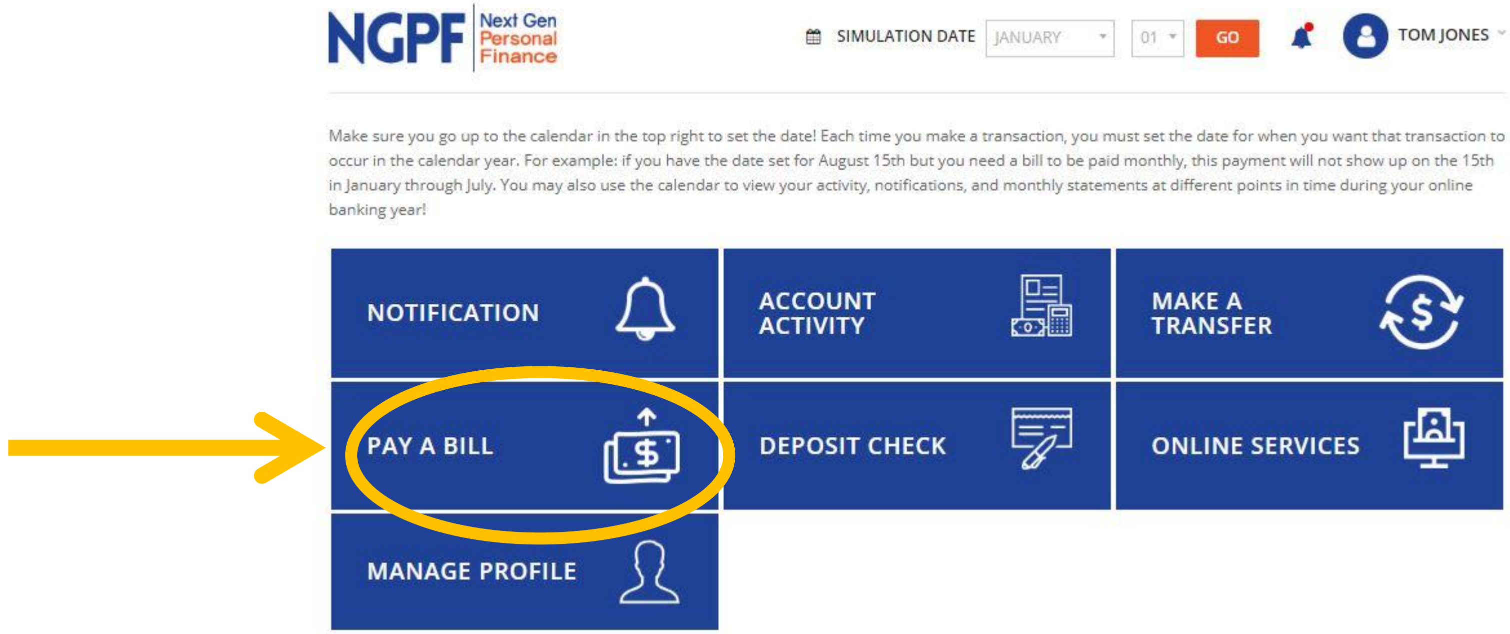
Set date to JANUARY 01.

Click GO.

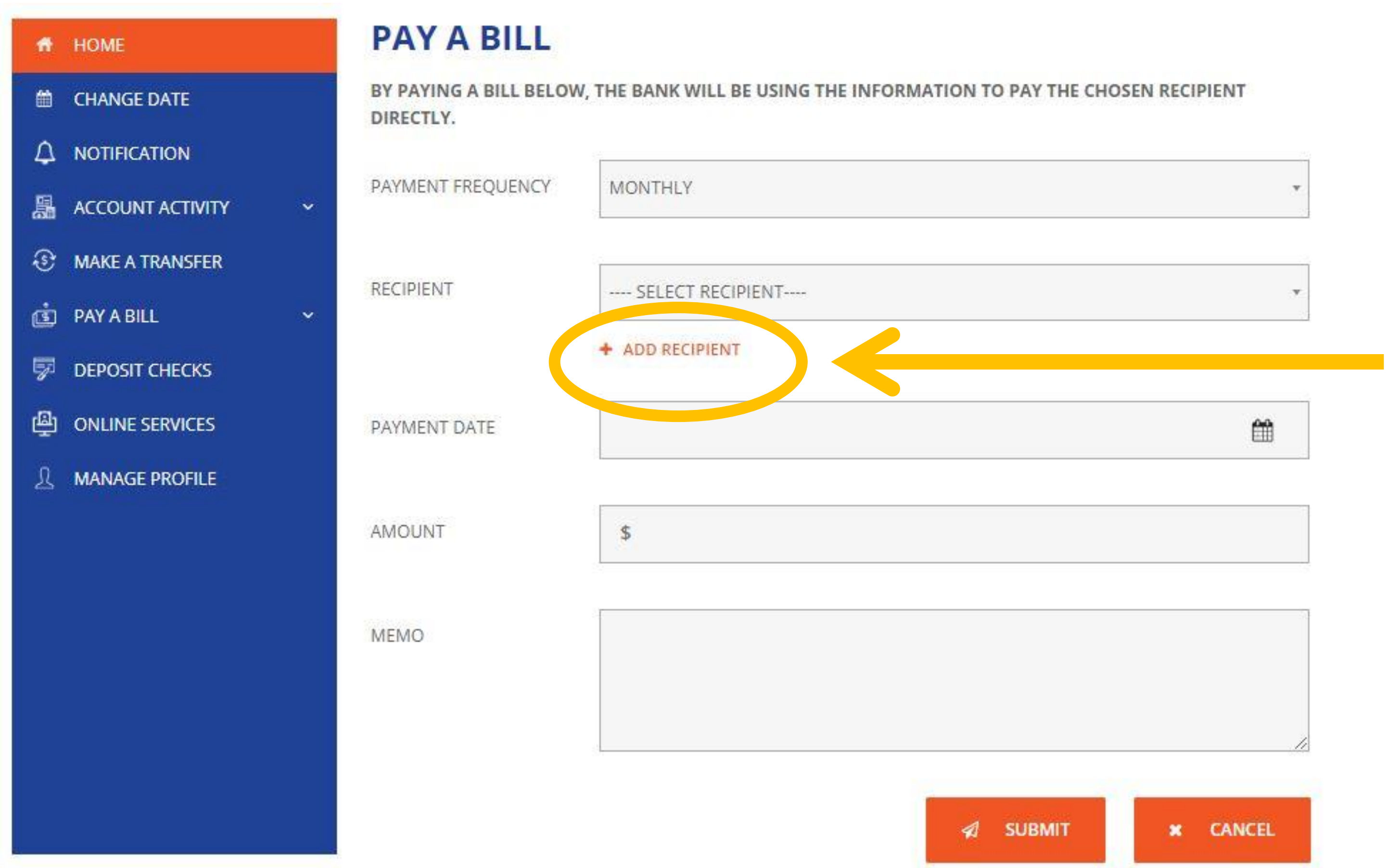
PART 1: Let’s Pay Some Bills

One of the great conveniences of online banking is that you can pay bills directly from your online checking account!

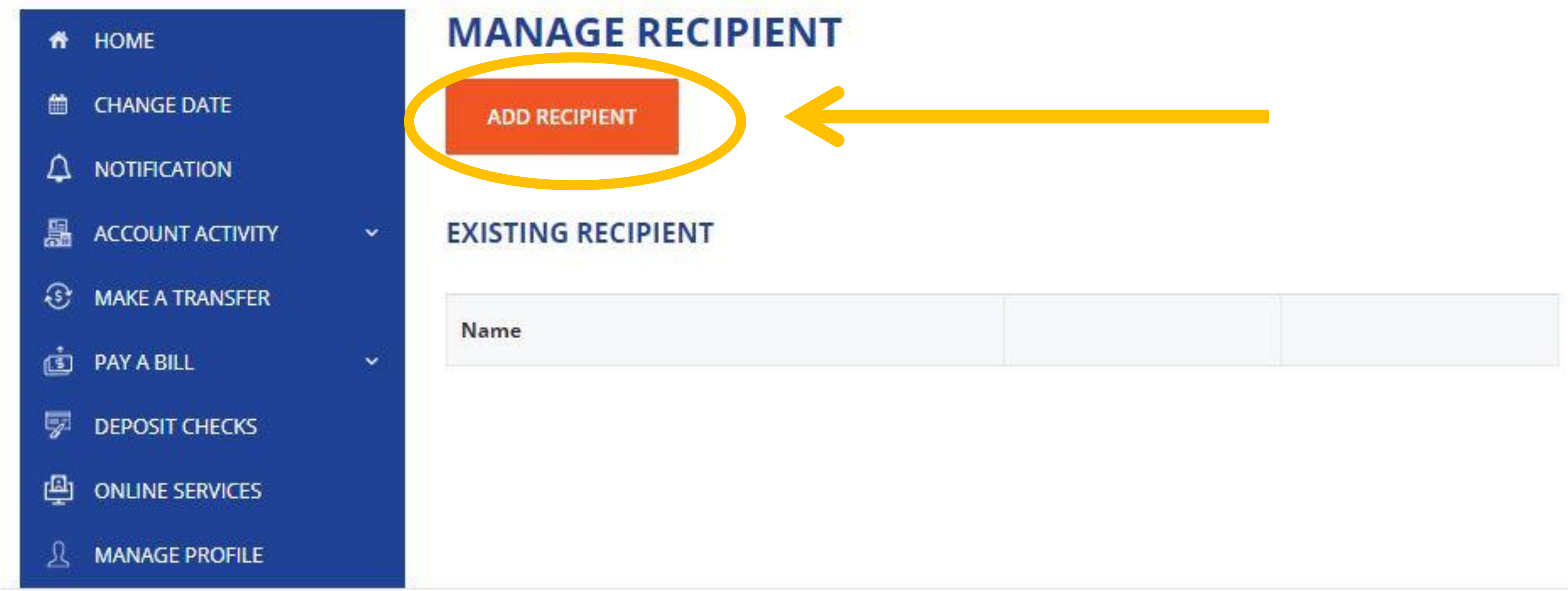
1. Click **PAY A BILL** in the Simulation to make the payment.



2. Click +ADD RECIPIENT.



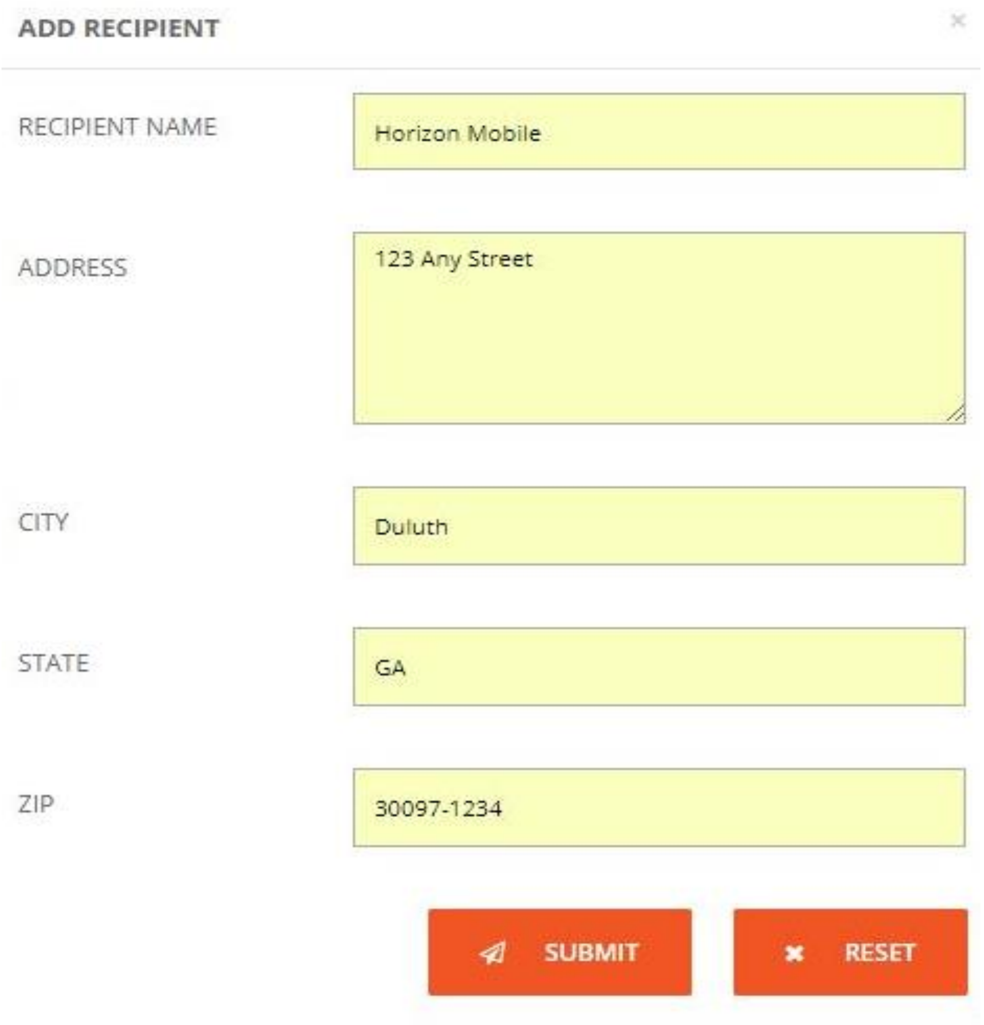
3. Click **ADD RECIPIENT**



4. Look at **BILL #1** on your worksheet.

Use it to Fill in the form.

5. Click **SUBMIT**



Monthly Statement

Horizon Mobile

JOHN G DOE
123 ANY STREET
DULUTH GA 30097-1234

Page 1 of 2
Account Number 678 123-1234 545 1889
Billing Date Jan 05, 2017

Bill-At-A-Glance	
Previous Bill	71.00
Payment Received 12-11 Thank You!	-71.00
Adjustments	0.00
Balance	0.00
Current Charges	71.00
Total Amount Due	**$71.00**
Amount Due in Full by	**Jan 23, 2017**

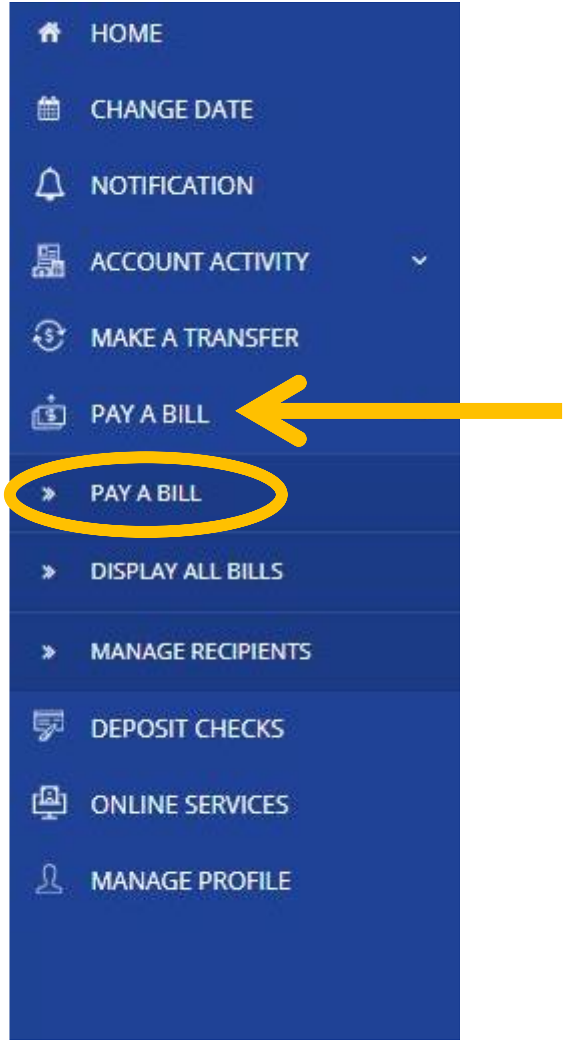
Billing Summary	Page	
Plans and Services	1	71.00
1 888-757-6500		
PIN: 9999		
Total Current Charges		**71.00**

Send to: 789 Smartphone Lane, Decatur, GA 98765

Plans and Services			
Monthly Service - Nov 26 thru Dec 26			
1.	iPhone Plan 3GB		**60.93**
Surcharges and Other Fees			
Item No.	Description	Quantity	
2.	Federal Universal Service Charge		3.22
3.	Regulatory Cost Recovery Charge		1.61
Total Surcharges and Other Fees			**4.83**
Government Fees and Taxes			
Item No.	Description	Quantity	
4.	Federal Universal Service Fee		0.74
5.	GA - State/Local Tax		1.27
6.	GA-Johns Creek Franchise Fee		0.53
7.	GA Public-Safety Fee		1.20
8.	Emergency 911 - Johnscreek	1	1.50
Total Government Fees and Taxes			**5.24**
Total Plans and Services			**71.00**

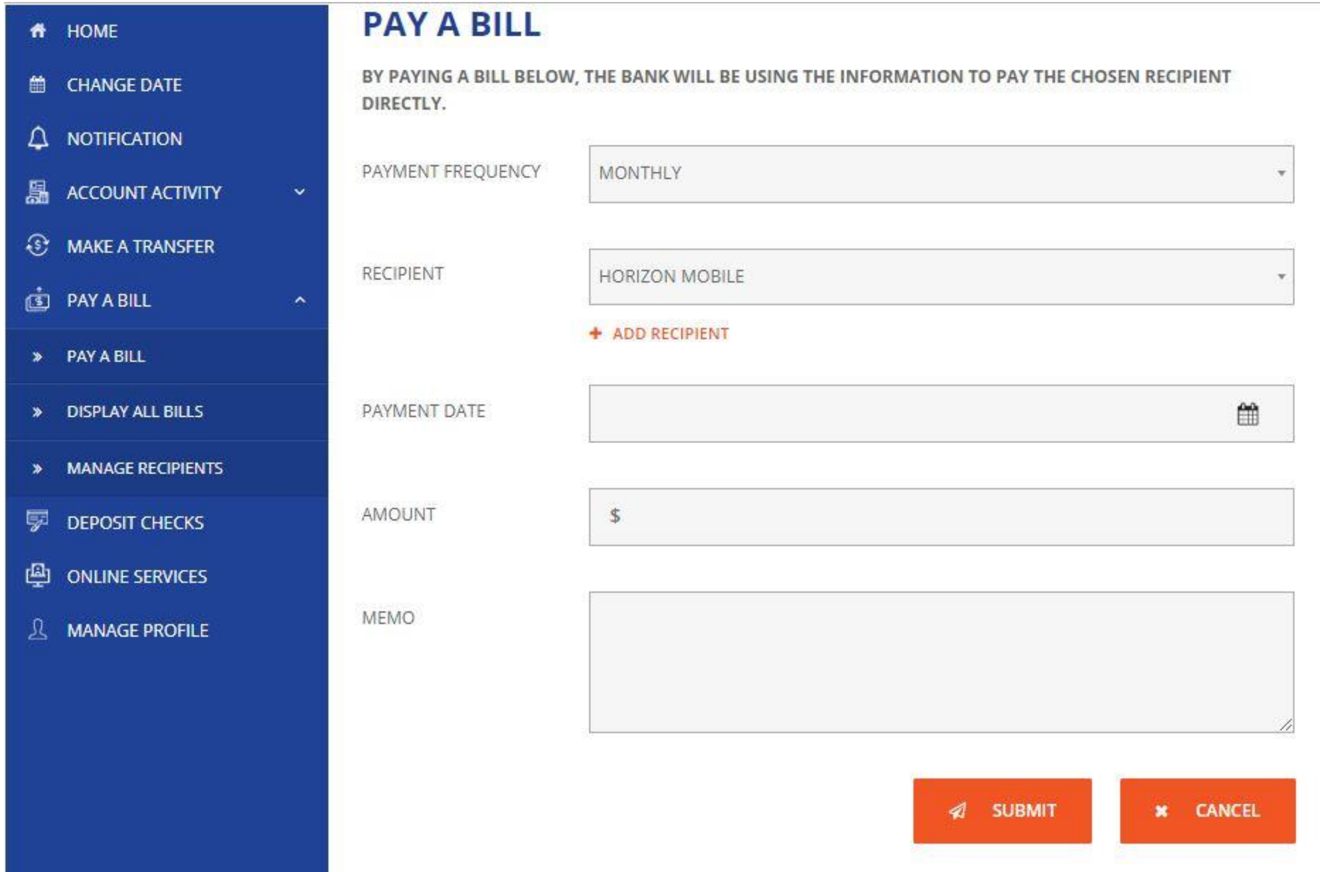
Time to Pay Bill #1!

6. Click **PAY A BILL** twice



7. Look at Bill #1 on your Worksheet to fill in the payment

- Choose **MONTHLY** for payment frequency.



8. Complete the remaining fields and click **SUBMIT**.

- *Include the last 4 digits of your account number in the memo field*

Congrats!
You just paid your first bill!

Now, answer questions 2-4 on your worksheet.

Look at **BILL #2** on your worksheet:

Your parents are counting on you to pay your car insurance premium now that you are using the family car. Go through the same steps as **Bill #1** to pay **Bill #2**.

1. **PAY A BILL**
2. **+ADD RECIPIENT**
3. **PAY A BILL**

JANE G DOE
123 ANY STREET
PALO ALTO, CA 30097-1234

Insurance Bill

Acme Insurance Company

Acme Insurance Company 322 Premium Lane, Bakersfield, CA 87293

Billing	
Total Amount Owed	1344.00
Monthly Payment Due	-112.00
Adjustments	0.00
Balance	1232.00
Current Charges	112.00

Total Amount Due this month	**$112.00**
Monthly payment due in full by	**Jan 30, 2017**

Billing Summary

Policy Number: 9 8765 432

Billing Date: January 10, 2017

Monthly Premium for New Driver

Total Current Charges **112.00**

Once you’ve paid bill #2,
answer question 5 on your worksheet.

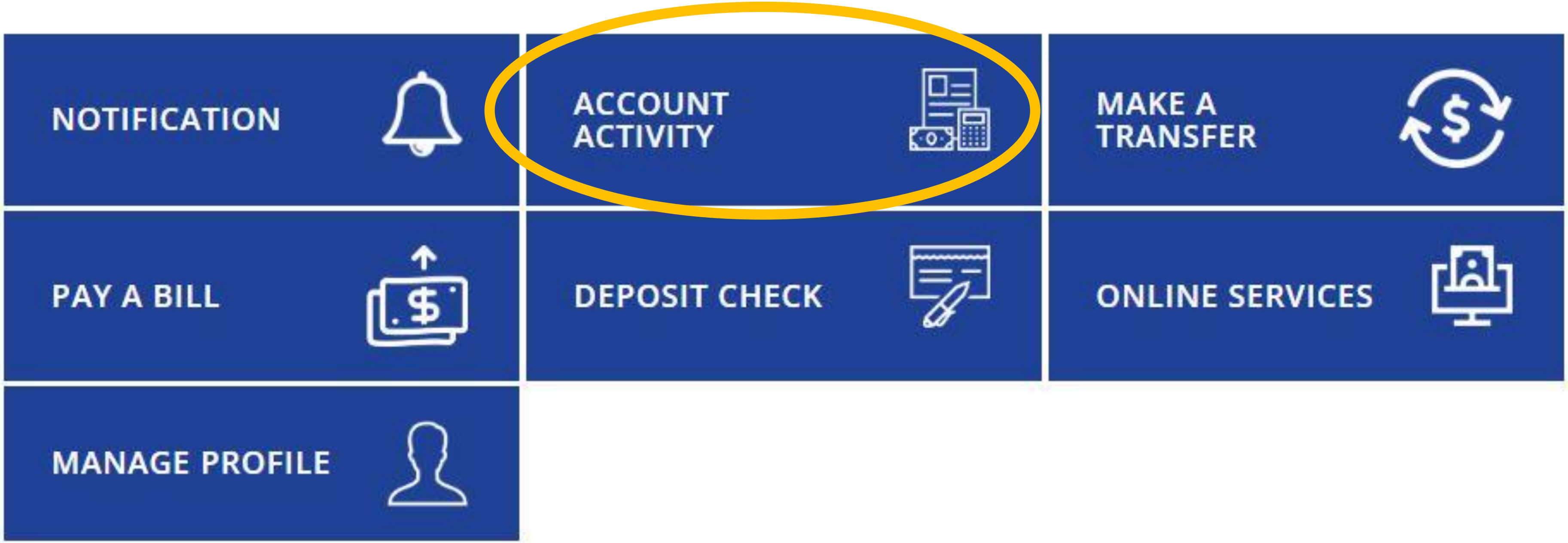
PART 2: Examine Your Checking Account Activity

Set date to FEBRUARY 3.

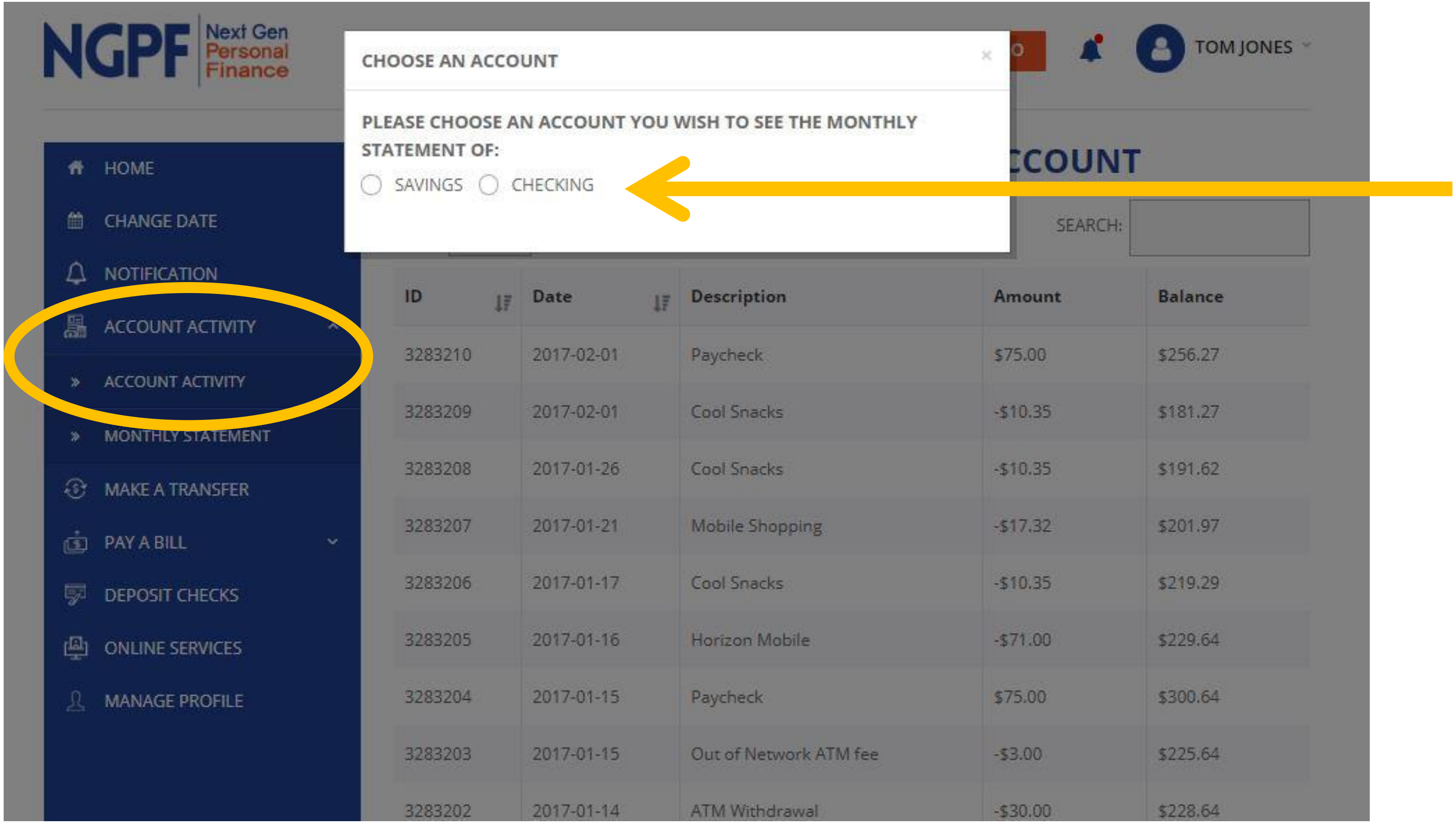
Click GO.

You want to know whether your account balance is increasing or decreasing in your checking account.

1. Click **ACCOUNT ACTIVITY**



2. Click **ACCOUNT ACTIVITY,** then **CHECKING**.



Take a few minutes to review the transactions that occurred in **January**.

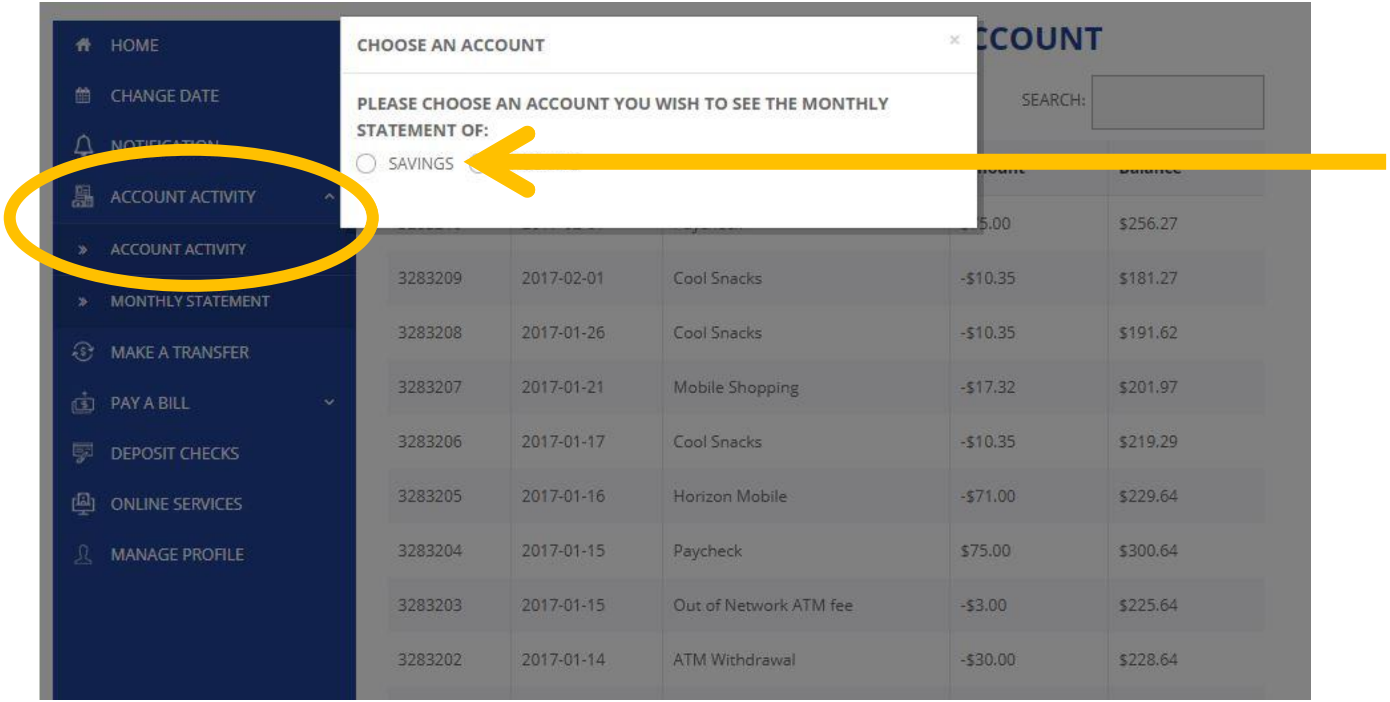
Answer questions **1-7** on your worksheet as you examine your account activity.

NGPF Next Gen Personal Finance

PART 2: Examine Your Savings Account Activity

Remember that when you signed up for your bank account you set up both a Checking Account AND a Savings Account.

2. Click **ACCOUNT ACTIVITY,** then **SAVINGS**.



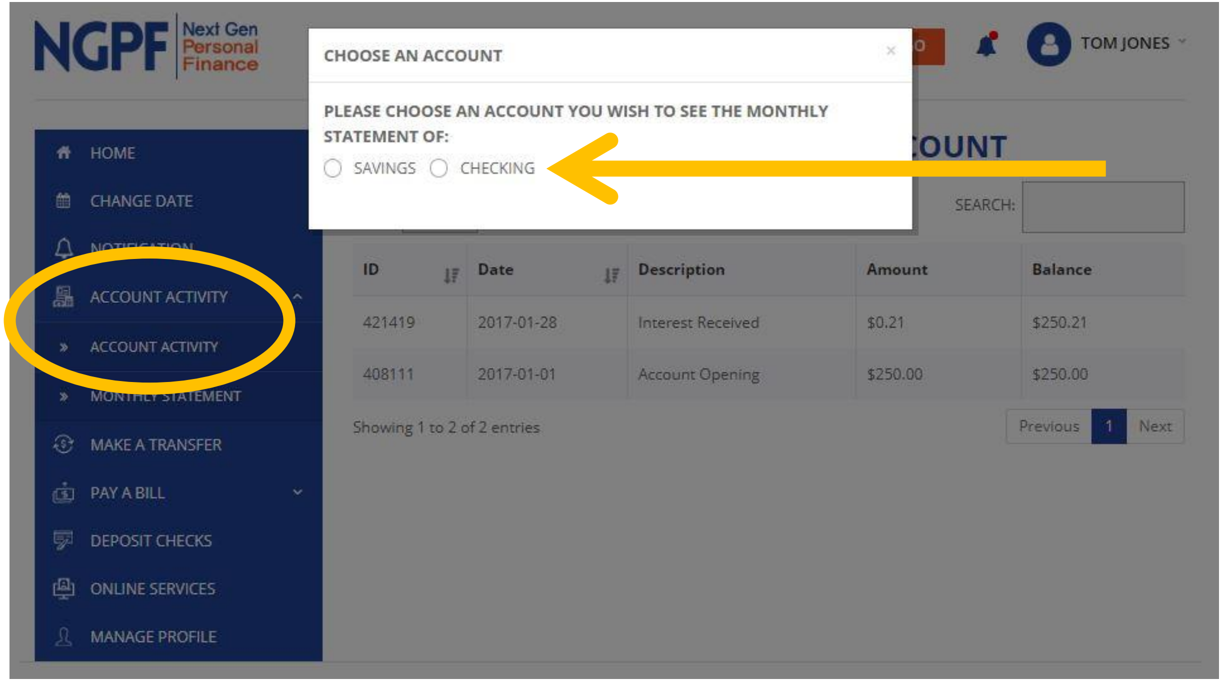
Review the transactions that occurred in **January**.

Again, you want to get a handle on whether your account is increasing or decreasing. To do so, answer questions **8-11** on your worksheet.

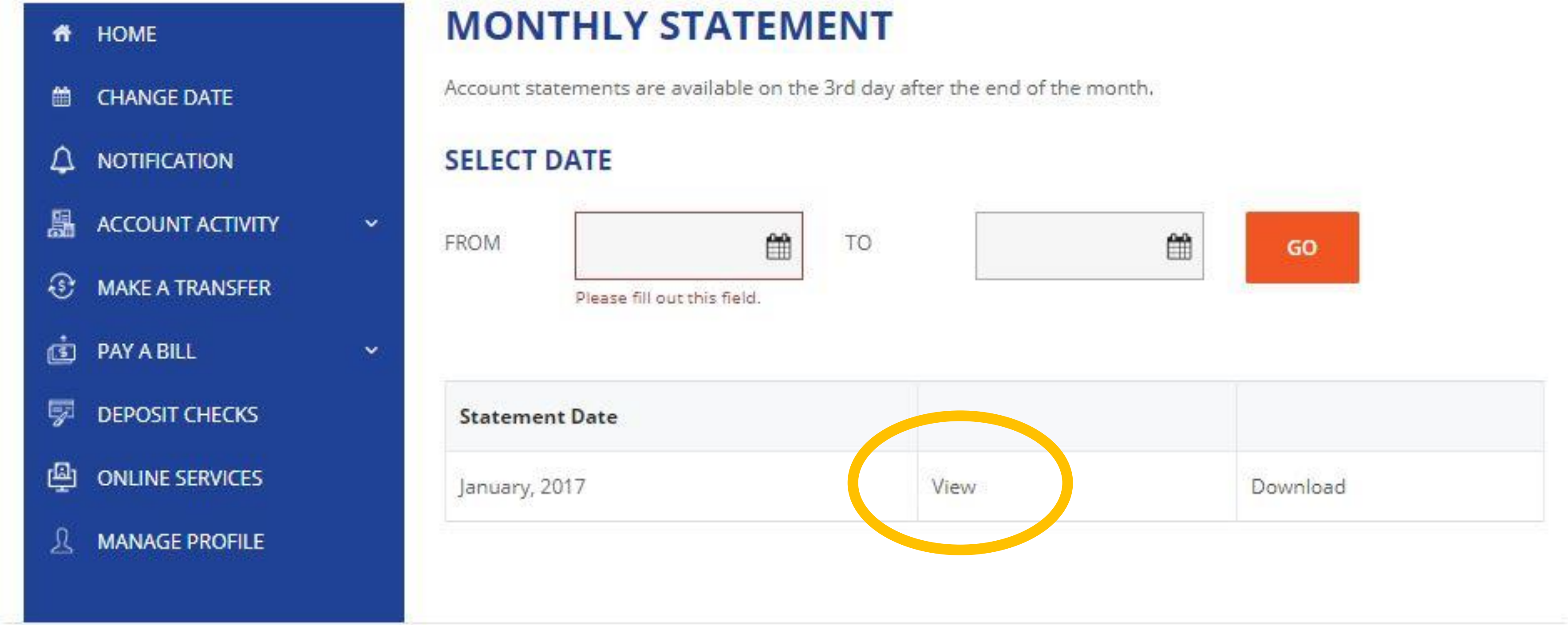
PART 3: Review Your Monthly Statements

It's always a good idea to review your account activity at least once a month to make sure your transactions are accurate.

1. Click **ACCOUNT ACTIVITY,** then **MONTHLY STATEMENT**, then **CHECKING.**



2. Click on the **JANUARY** statement



VIEW the January statement and answer questions **20-22** in your worksheet.

ACCOUNT SUMMARY FOR JANUARY, 2017

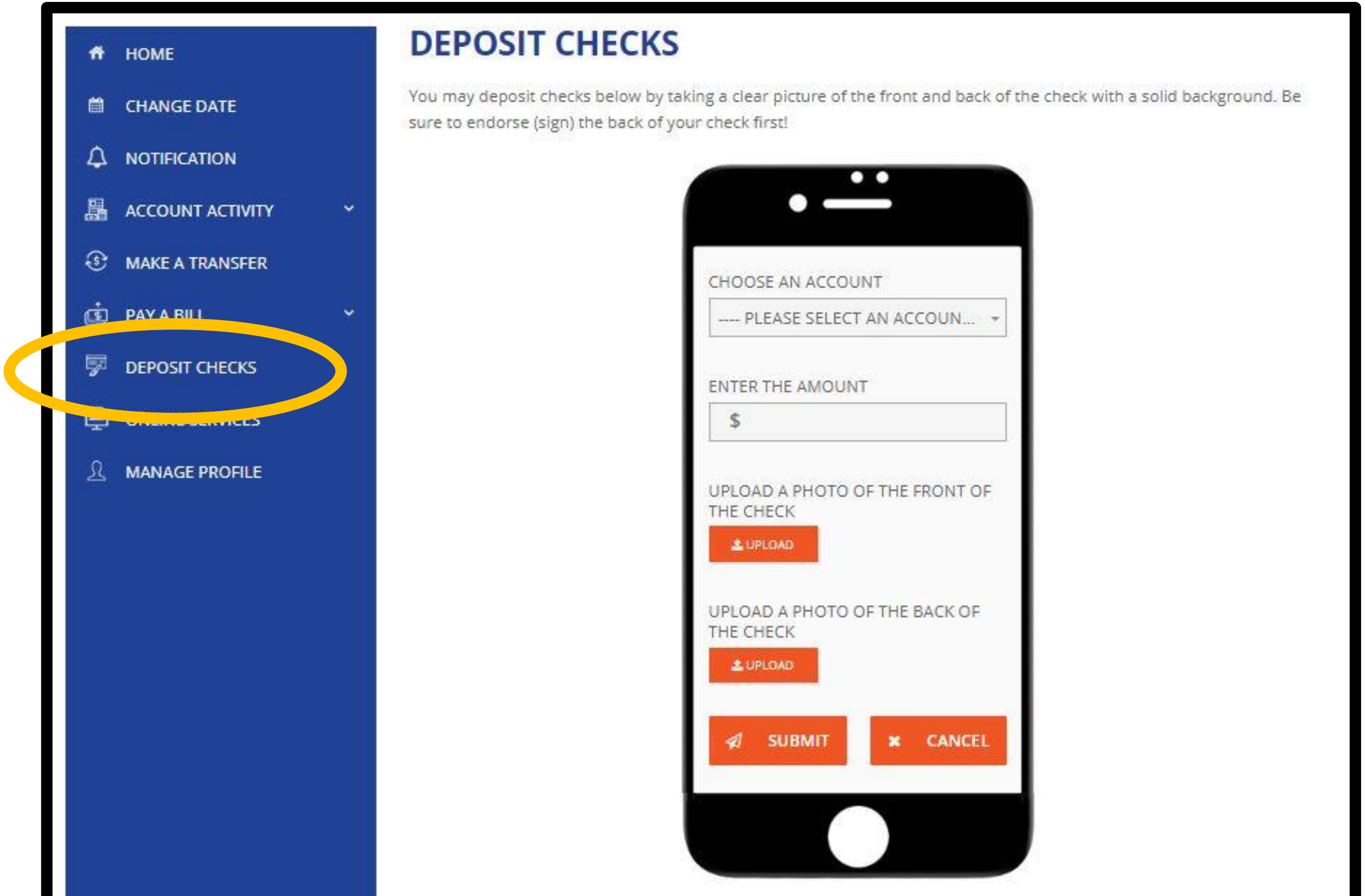
Account statements are available on the 3rd day after the end of the month.

OPENING BALANCE	$0.00	TOTAL DEBITS:	$208.38
CLOSING BALANCE:	$191.62	TOTAL CREDITS:	$400.00

PART 4: Mobile Deposits

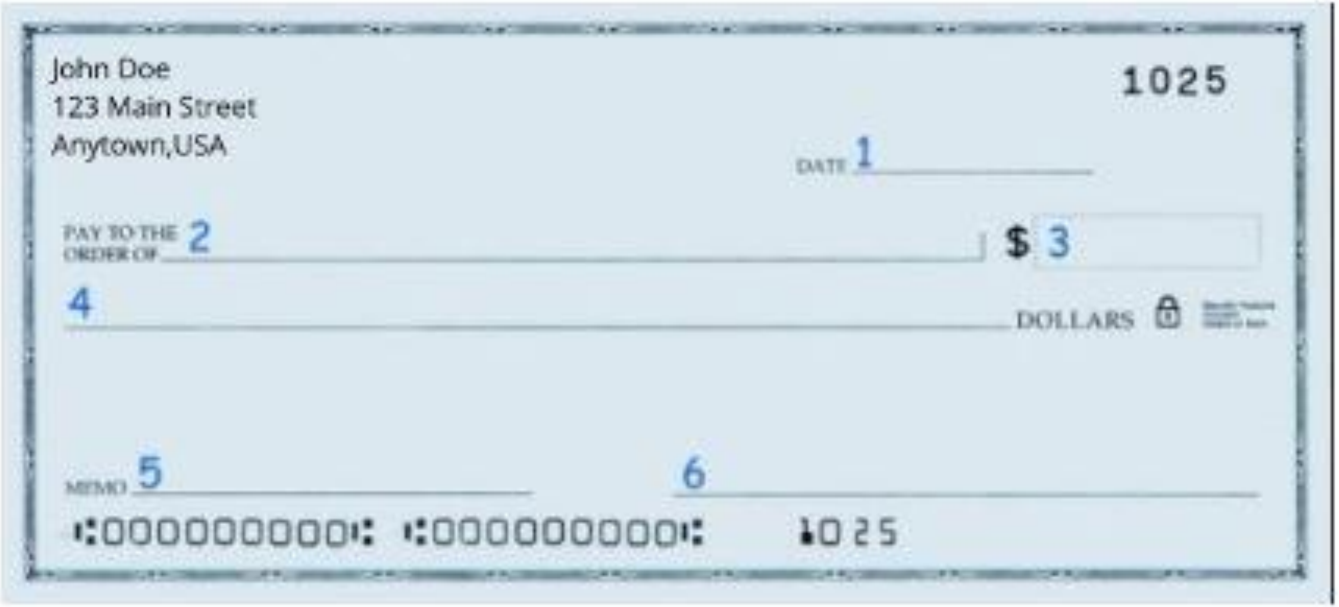
You just realized that your **Checking Account** is running low because you forgot to deposit a check for **$50** that you received from your neighbor, Bobby Jones, for house-sitting and dog-sitting for a week! Luckily, you can quickly deposit your check using your bank's app on your smartphone!

1. Click DEPOSIT CHECKS



2. Deposit the $50 check into your **Checking Account**.

For the front of your check, click the **UPLOAD** button and answer question **1** in your worksheet.



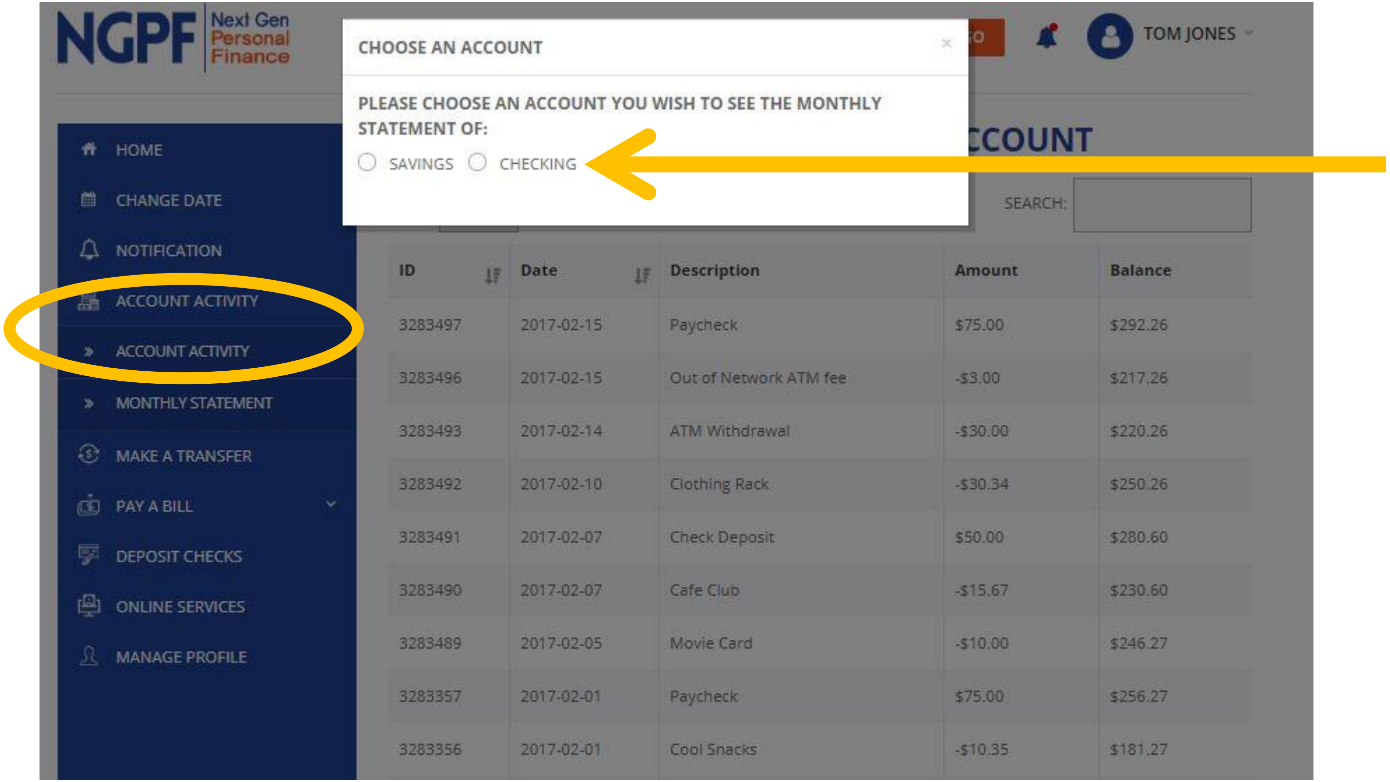
3.Click SUBMIT to finish depositing your cheque before moving on.

Set date to FEBRUARY 15.

Click GO.

4. View **ACCOUNT ACTIVITY** to see when the money from your deposited check reaches your **Checking Account**.

Then, answer questions **2-3** in your worksheet.

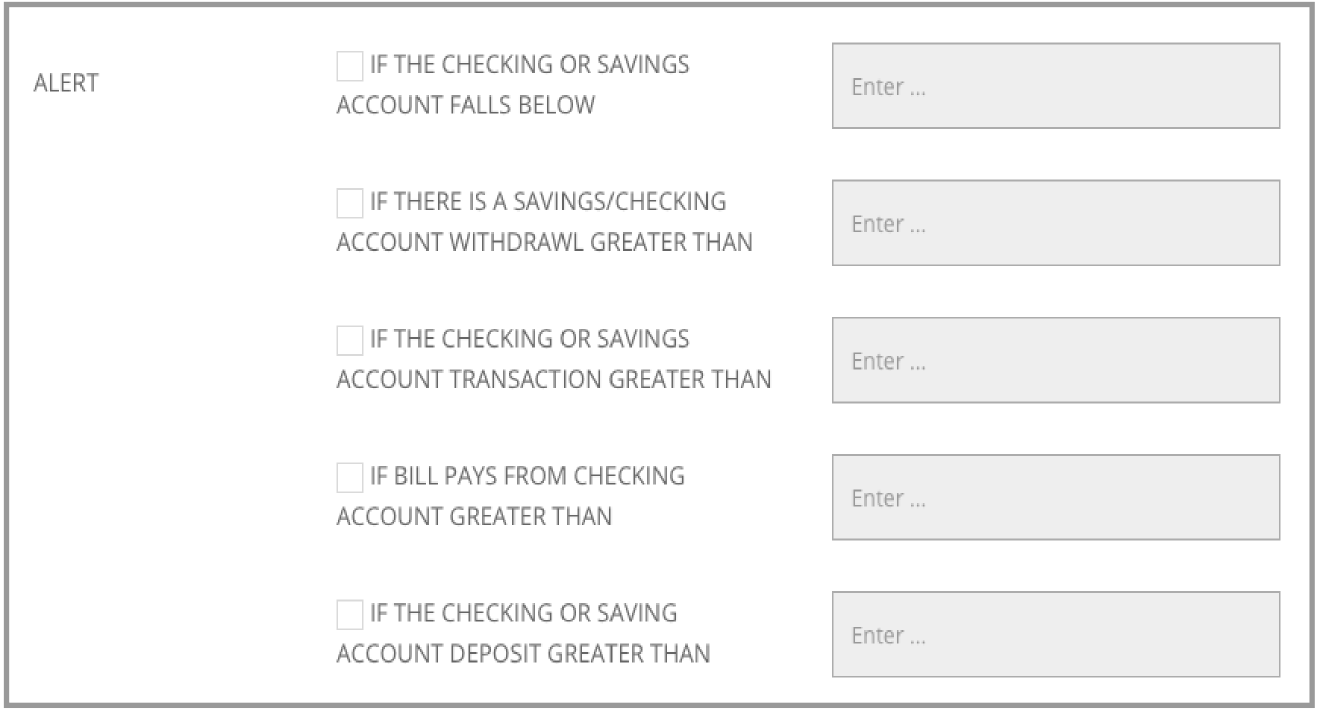


PART 5: Set Up Alerts

You have now seen how money flows into and out of your account in a given month. It’s clear there is a lot of activity going on and so much to track. The good news is that there are alerts that you can set up so you know when your balances are running LOW.

1. Click **MANAGE PROFILE** to set up your custom alerts.

Think about your monthly spending habits and bills to help determine the amounts to enter for the alerts. Go to the **bottom** of the **PROFILE** page to set your alerts. Then, answer questions 26-28 in your worksheet.



PART 6: Transfer Money Between Accounts

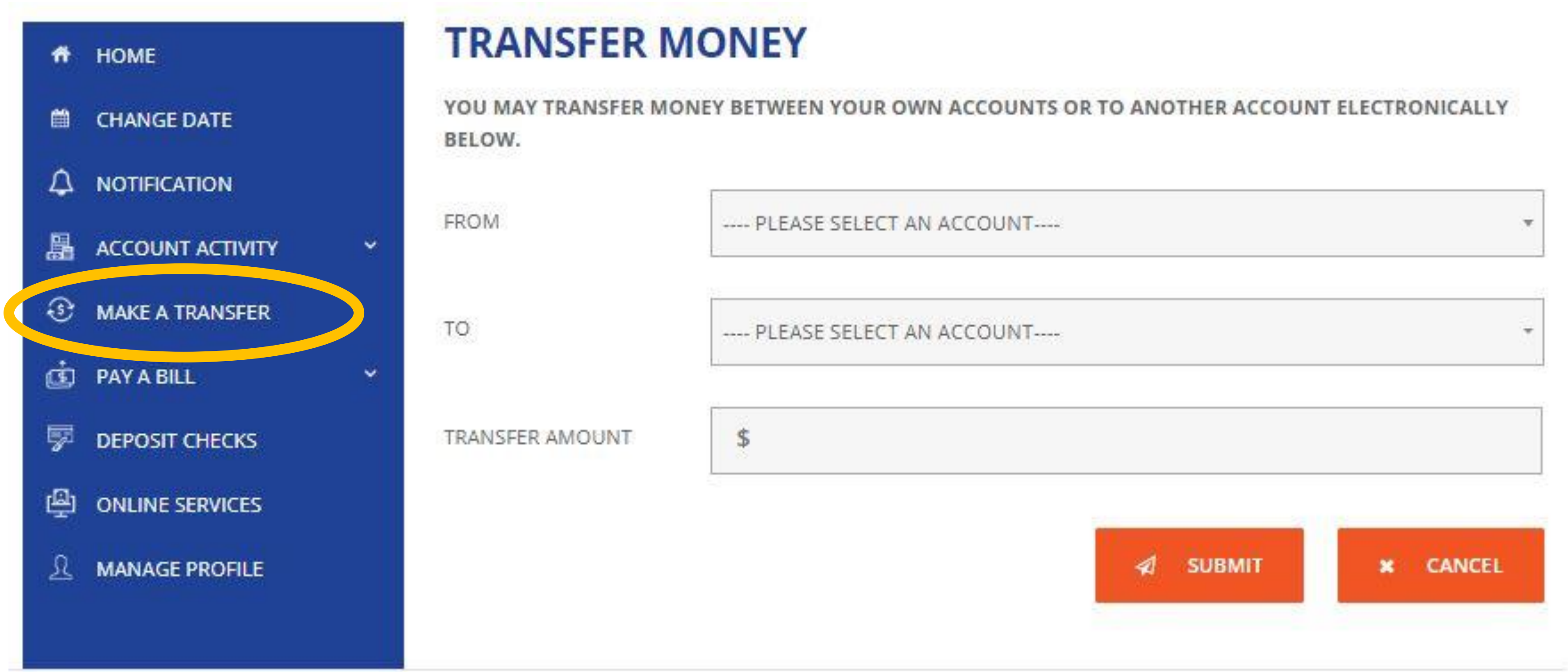
Imagine that you have just received a text notification from the bank that says:

> You have less than $100 in your Checking Account.

You’re worried that you may overdraw with less than $100 in your checking account. Luckily, online banking allows you to easily transfer money from your Savings Account to your Checking Account.

You decide to transfer $50 from your Savings to your Checking Account.

1. Click **MAKE A TRANSFER**



Follow the prompts on the screen to transfer **$50** **FROM** your Savings Account **TO** your Checking Account. Be sure to click **SUBMIT**.

Then, answer question **1** in your worksheet.

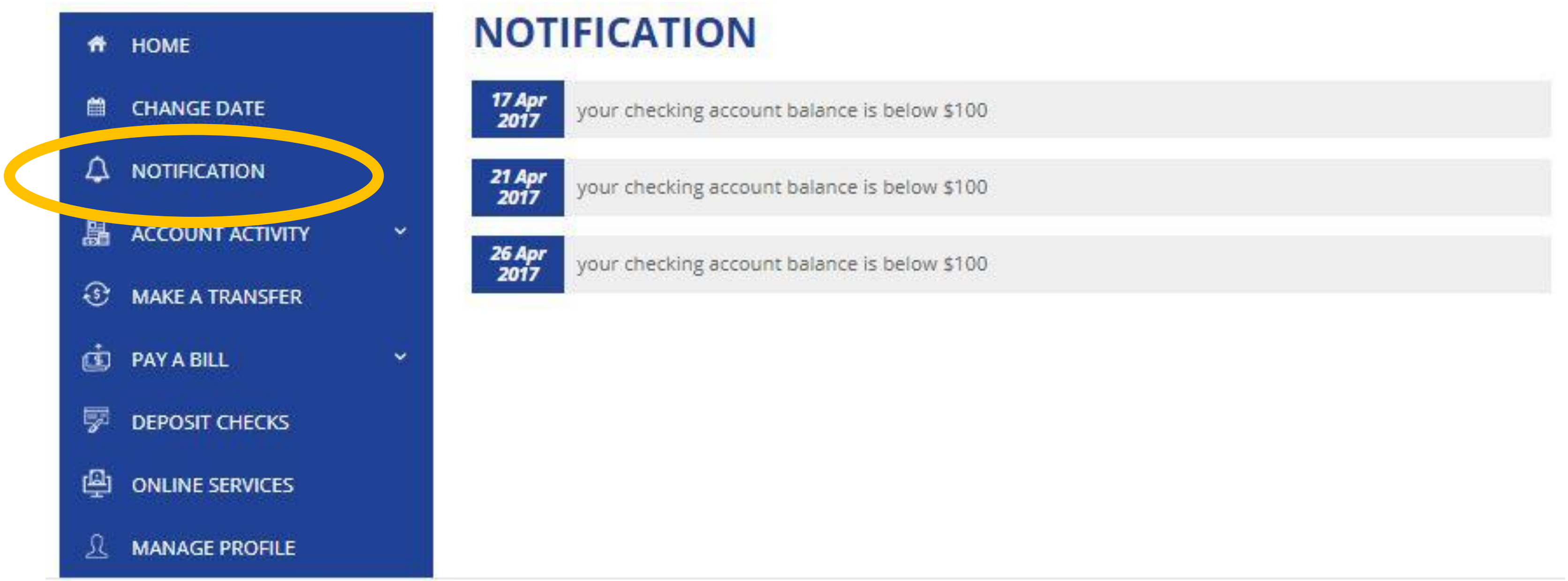
PART 7: Online Account Notifications

Set date to MARCH 30.

Click GO.

Let’s see what has been happening with your account

1. Click **NOTIFICATION**. Then, answer questions **1** and **2** in your worksheet.



PART 8: Manage Your Checking Account So It Does Not Manage You

You have a hunch after receiving all of those **Notifications** that you might want to dive in deeper on your account.

1. Let's play detective and check out the **ACCOUNT ACTIVITY** for your **Checking Account**.

Helpful hint: Set the number of entries to 100

2. Answer questions **1-4** on your worksheet.

PART 9: You Made It! What Did You Learn?