



## Instructor's Guide

# Personal Finance Essentials: Financial Literacy for Young Earners Checking Accounts and Everyday Banking

## INTRODUCTION

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The Teacher's Guide to *Personal Finance Essentials: Checking Accounts and Everyday Banking* provides overviews, fast facts, and vocabulary words to supplement the learning experience of the video program. This guide will help you prepare the students before viewing the program and will also present follow-up assessments and activities to reinforce the program's key learning points.

## PROGRAM DESCRIPTION

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Managing money efficiently and accurately requires certain tools and basic skills. This program will help students make informed financial decisions that are also in sync with their modern lifestyles: e-banking; online checkbook reconciliation, ATM usage and more will be covered. The program provides information about how to choose a bank and a checking account; the correct way to write a check and make a deposit; and step-by-step instructions for traditional (paper) checkbook balancing. It touches upon ATM safety measures, foreign exchange rates, and alternative forms of currency, such as gift cards. The program will open up new areas of finance and financial transactions for some students and reinforce good banking practices for others.

## **LEARNING OBJECTIVES**

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After viewing this program, students will be able to:

- Choose a bank and checking account based on individual needs and preferences in conjunction with the benefits and advantages offered by the institution, service, or the account.
- Know the difference between a credit union, a traditional banking institution, and an online banking service.
- Write a check, endorse a check, and make a deposit according to standard good-practice procedures.
- Make use of various forms of electronic banking such as debit cards, ATMs, direct deposit, electronic funds transfer, etc.
- Use pay-by-phone options to pay bills or move money between accounts.
- Review and reconcile monthly banking statements against e-banking records.
- Learn about the pros and cons of electronic checkbook balancing.
- Learn a step-by-step process to balance a traditional (paper) checkbook.
- Know the advantages / disadvantages of using an ATM, including safety procedures.
- Have a basic understanding of foreign exchange rates and how to find / buy foreign currency.
- Recognize alternative forms of currency such as Traveler's Checks, money orders, etc. and how to obtain, use, and safeguard each.

## **PROGRAM OVERVIEW**

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Everybody has to start somewhere when they enter the world of personal finance. For example, when, where, and how should one open a first checking account? What considerations are in play? In *Personal Finance Essentials: Checking Accounts and Everyday Banking*, viewers will be provided with the criteria needed to make sound decisions about where to bank, how to conduct banking procedures, and how to choose a checking account that best suits their individual needs. The program provides a broad sweep of basic banking transactions and builds in safety or efficiency tips when warranted. Easy-to-follow steps for writing checks, making deposits, and balancing a checkbook will help establish good financial practices and head off problems. The program discusses electronic banking and ATM usage and provides safety tips for both. For those students who are international travelers (or are from countries outside of the U.S.), foreign exchange rates, wire transfers, money orders, and other alternative forms of currency are discussed. Subject matter experts explain financial products and services in easily understood language and with illustrative examples. This video presents a composite of need-to-know information about checking accounts and everyday banking procedures to assist viewers in making good financial decisions and staying on top of their finances with ease, convenience, safety, and accuracy.

## MAIN TOPICS

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### **Segment 1: Choosing a Bank & Checking Account**

This section of the program provides discussion points for choosing a “bricks and mortar” bank, such as convenience, fees, location, interest rates, hours of operation, and personal service. It also explains the option of choosing online banking in relation to fees and other advantages / disadvantages. It explains FDIC-insured and mentions banking services provided by credit unions. Viewers also learn how to choose their first checking account via a “checking check-list” of how they’ll use the account and what they should look for in a free checking account.

### **Segment 2: Writing Checks & Making Deposits**

This part of the program is very specific in content. Step-by-step instructions are provided, along with animated graphics, to teach viewers correct procedures for writing checks and making deposits. This section also explains remote, direct, and ATM deposits.

### **Segment 3: Electronic Banking**

This segment explains e-banking: what it is and what it does. Using examples of debit card transactions, funds transfers, and ATM cash withdrawals, the program discusses options, security, accuracy, and record keeping associated with electronic banking.

### **Segment 4: Balancing a Checkbook**

This section deals solely with reconciling a checking account. It helps viewers understand the necessity of balancing the checkbook and takes them through the process, in detail, step-by-step, and provides an easily understood formula for checking the calculations against the ending balance. An interview with an expert provides a few tips about using specialized software to balance a checkbook online.

### **Segment 5: ATMs—Pros & Cons**

This short segment quickly covers all the points viewers need to know about ATMs: capabilities (including cash withdrawals, deposits, payments, and transfers), convenience, accuracy, fees, and safe usage. There also are a few tips on avoiding identity theft and robbery when using an ATM.

### **Segment 6: Foreign Exchange Rates**

This part of the program defines foreign exchange rates and provides information on access to buying foreign currency before departure and upon arrival. Cautionary notes about exchanging currency at the airport, using a bank in a foreign country, or using a credit card to buy currency are also provided.

### **Segment 7: Alternative Forms of Currency**

Traveler’s Checks, money orders, wire transfers, gift cards, bank gift cards, and more are defined along with brief explanations of how to get them and use them safely.

## FAST FACTS

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- Banking has been around for thousands of years. Before we had money, we had banks—or storehouses—where people could keep valuable commodities such as cattle and grain.
- Convenience is an important aspect of choosing a bank, especially if you like to visit your bank in person to cash checks or make deposits.
- One of the reasons online banks can charge lower fees is that they don't have buildings to maintain or large staffs to pay; they exist online only.
- When you're searching for a bank to open your first checking account, visit them in person or online to check out the features, services, products, and locations that best suit your needs.
- If you want to handle all of your banking transactions online, you may only need an online banking service. Go online and check into features, restrictions, fees, and other benefits or downsides of an online-only account.
- For truly free checking, choose an account that doesn't require you to keep a minimum balance and that doesn't charge maintenance or activity fees. The Federal Truth in Savings Act requires that banks disclose these restrictions and / or free features, so check out all the details before you sign up.
- If you can maintain the minimum required balance, look into interest-bearing checking accounts. Search for a competitive rate that will earn you the most interest and be sure you understand all the restrictions.
- Avoid overdraft fees (charged when you “bounce” a check) by keeping your checkbook in balance.
- If you like to visit your bank in person, find one that's located conveniently (or has a branch nearby) and features hours of operation that are in sync with your schedule.
- Banks with lots of full-service branches and ATMs are perfect for people who are always on the go. Being able to use your debit card at your own bank (or its branches) helps you save on out-of-network fees, too.
- Always choose a bank that's FDIC-insured; that way, if anything happens, the money in your account is insured by the Federal Deposit Insurance Corporation for up to \$250,000.
- Credit unions can be good alternatives to traditional banks if you like lots of personal service and the feeling of belonging to a club with special benefits and advantages.
- Before you open a checking account, make sure that it has all the options, services, and freebies you're looking for and that you know about and understand all the fees associated with the account.
- If you want to take advantage of ATMs to handle some of your banking, find out if your checking account provides a free debit card and how many of your bank's ATMs are located in the areas where you work, live, go to school, etc.
- Don't make the mistake of writing or signing a check in pencil—it can be erased. Always use a pen with blue or black ink. And always fill in all the lines and boxes when writing a check.

- Always sign the checks you write (or endorse checks written to you) with the same name (not a nickname) and in the same signature style that you have on file at your bank. It helps the bank protect you against fraud and theft.
- Many smart phones enable you to deposit a check by “remote,” which means that you snap a pic of the check—both sides—and send it to your bank account. Keep the paper check until the transaction shows up on your bank statement.
- Although electronic banking seems to do all the work for you, there are some functions that you should always do yourself, such as balancing your checkbook. Online or on paper, it's the only way to maintain current and accurate financial records.
- ATMs are more than just cash dispensers. Use them to make a deposit, check your balance—even make a loan payment. Always keep your ATM receipts for safety and to balance your checkbook.
- Safety first when using an ATM: try to use one within or attached to your bank or other building. If it's at night, make sure that the ATM is well lighted and never count your cash out in the open. If you don't feel safe using the ATM, find another one.
- Currency doesn't just refer to cash money; it can also be Traveler's Checks, gift cards, or money orders. Safeguard all forms of currency just as if they were cash because some forms of currency are not replaceable if lost or stolen.
- Traveler's Checks (TCs) have been around for many years and while there's a fee to convert your cash into TCs, if they're lost or stolen, you can usually get them replaced within 24 hours—a nice security feature, especially when you're in a foreign country.
- When you need to send money from one bank account to someone else's bank account, an electronic delivery of funds known as a wire transfer is safe and convenient—and provides immediate funds to the receiver.
- Gift cards are great gifts but exercise caution when buying from online auctions: the cards may be counterfeit, stolen, or almost depleted. It's best to buy direct from the source—on the brand's Web site.

## **VOCABULARY TERMS**

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**account summary**—the section of your bank statement (on paper or online) that details all of the account activity for the amount of time that the statement covers, usually a 30-day period.

**activity fees**—costs that a bank must inform you of and can then charge for having an account with them. A common activity fee is a charge for writing more than the specified number of checks your checking account allows.

**antivirus software**—alerts you to attempts and protects you against someone trying to hack into your computer.

**ATM (automated teller machine)**—an electronic device that allows you to withdraw cash, make deposits, make a loan payment, and more.

**balancing form (or account reconciliation form)**—the form you fill out when balancing your checkbook; it contains an itemization of checks that you've written, ATM withdrawals, deposits, and so on. Look for a standard form on the back of your monthly statement.

**banking**—a system of services and products designed to be a convenient way for people to manage their money.

**bouncing a check**—refers to an overdraft on your account, which is what happens when you write checks or use your debit card for more transactions than you have money in the bank to cover.

**branches**—a bank's locations apart from the main bank.

**bricks and mortar**—a traditional bank (one with buildings) as opposed to a virtual bank, which is an online-only banking service.

**checking accounts**—allow you to deposit and withdraw the money you put into the bank via numerous methods: writing checks, ATMs, etc.

**check register**—ruled booklet that comes with your checks in which you note the number of the check you're writing and to whom you're paying. Deposits are also entered into the check register.

**credit unions**—financial institutions “owned” and used by members or customers who all belong to a specific group and share a common bond, such as working for the same company or within a certain profession (such as teaching).

**currency**—anything that has monetary value: cash, Traveler's Checks, money orders, etc.

**debit cards (sometimes called check cards)**—take the place of writing checks or using cash to pay for things. They also work to withdraw cash at ATMs.

**deposit tickets, deposit slips, or deposit stubs**—pieces of paper on which you fill in information about the checks or cash you're depositing into your account.

**direct deposit**—refers to a paycheck being automatically deposited straight into your account without having to go to the bank to deposit it in person. It's a form of e-banking.

**drive-thru banking**—conducting transactions at your bank in a drive-thru lane while remaining in the car.

**e-banking or electronic banking**—taking care of bank transactions without writing paper checks or a making a visit to the bank. It's online and can be done on the computer or via smart phones, among other devices.

**encryption**—a process to scramble text to protect it from being stolen by hackers.

**electronic check safekeeping**—an alternative to having canceled (or paid-out) paper checks returned to you or stored by the bank. It's a scan of the checks written against your account and filed electronically.

**EFT (electronic funds transfer)**—the use of your bank's Web site or a mobile app to handle banking chores electronically, such as paying bills, making credit card payments, or moving money from one account to another.

**ending balance**—the amount of money in your account after all deposits have been posted and all checks / withdrawals have cleared.

**endorsing a check**—signing your name to the back of it before depositing or cashing. It signifies that you're the rightful person to receive the funds from the check.

**fee-free debit cards**—can be used at your own bank's ATMs and to make purchases at places such as the grocery store, a retail shop, etc.

**fees**—what banks and other financial institutions charge to maintain your account, provide you with a debit card, etc.

**Federal Trade Commission**—a branch of the government that provides consumer protection in many areas, such as how gift cards can be used, for example.

**FDIC**—Federal Deposit Insurance Corporation. Banks belong to the FDIC to insure their customers' deposits up to \$250,000 each.

**firewall**—security protection to prevent unwanted or unauthorized users from accessing a network.

**free checking**—free banking account that generally has no minimum balance requirement and no maintenance or activity fees.

**foreign exchange rates**—what one country's money is worth in exchange for another country's money. It's what the banks are willing to pay when exchanging dollars for pesos, for example.

**interest-bearing (or interest-earning) checking**—a checking account in which you earn money on your money; but there are restrictions, such as maintaining a bank-designated minimum balance to keep earning interest.

**maintenance fees**—monthly service charges that you incur if your checking account balance slips below the bank-designated minimum. They will automatically be deducted from the money in your account.

**memo line**—where you note what you're writing each check for. If your checks are not pre-printed with your account number, write it in on the memo line.

**minimum balance**—what the bank says you have to maintain in your account to avoid service or activity fees.

**money orders**—safe way to send money through the mail. Buy them at the P.O., banks, online, even at some convenience stores.

**online banking**—a system of taking care of banking activities online rather than in person or on paper. Online "banks" are virtual banks: no buildings or staff, just online service options.



**online bill-pay**—a service many banks offer to enable you to pay your bills electronically, without writing and mailing checks to pay for loans, utilities, etc.

**outstanding**—refers to a check, a withdrawal or a deposit that has not yet cleared the bank or been posted to your account.

**overdraft**—spending more money (writing checks; using the debit card, etc.) than you have in your account. Overdraft fees may apply if you overdraw the account.

**payee**—the person, place, or service that you're writing the check to; the payee's name goes on a top line of the check next to the words "Pay to the order of."

**PIN (personal identification number)**—a code that provides access to your accounts electronically.

**posting**—the date when your bank handles certain transactions. For example, a check that you deposit on a Monday may not be posted to your account until Thursday or Friday.

**service fees**—charged to a checking account to cover the costs associated with your use of a debit card (check card) or other account features.

**spy software**—used by your bank to verify that only authorized users are accessing its network of services.

**statement**—monthly summary of all of your account transactions sent to you by your bank either through the mail or online.

**transaction**—describes account activity, such as depositing your paycheck in a transaction that will show up on your bank statement.

**Traveler's Checks (TCs)**—name-brand product and a way of converting cash into traveling money. A conversion fee is charged, but if lost or stolen, the TCs are replaced free of charge.

**void**—when a check has been canceled, it's what's written in the check register, next to the number of the check, to indicate that it's no longer worth anything.

**withdrawal**—taking money out of a bank account via a check or electronically, such as getting cash from the ATM.

**wire transfer**—the process to send money electronically from one bank account to an account at another bank.

## **PRE-PROGRAM DISCUSSION QUESTIONS**

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1. What are some of the features you'd look for in choosing a bank or in opening your first checking account?
2. Which do you think is better and why: writing checks to pay for bills or using online services to handle all your banking needs?



3. Is it important to keep track of all the checks you write and your deposits? If so, why and how do you do it?
4. What is e-banking? Give an example.
5. What types of transactions can you take care of at an ATM?
6. Will United States' dollars be worth the same amount in foreign countries?
7. Have you ever been given a gift card? How does it work?

## **POST-PROGRAM DISCUSSION QUESTIONS**

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1. Why is it important to choose a bank that's FDIC-insured?
2. What features do you look for in a free checking account?
3. Is an online banking service better than a bricks and mortar bank? Why? Why not?
4. What are some sample entries in a check register? What do you ultimately use the check register for?
5. What are some of the most common forms of e-banking?
6. How do you make use of your bank statement in balancing your checkbook?
7. What are some of the safety concerns of using an ATM?
8. What's the best way to "buy" money for use in a foreign country?
9. If you lose Traveler's Checks or they're stolen, are they replaced? What about a gift card?

## **GROUP ACTIVITIES**

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### **Ask the Wizards: Writing a Check & Making a Deposit**

Divide the group into two teams (each with a captain) and equip both with a dummy drawing of a check, a deposit ticket, and a sample page from a checkbook register. Teams will also need a few blank sheets to dummy up their own checks or cash for deposit with the deposit ticket. Each team will be encouraged to build in at least two (or more) subtle mistake(s) in writing a check, filling out the deposit ticket, and noting both in the check register. Team captains should keep a secret list of the mistake(s). Once both teams have completed writing a check, filling out the deposit ticket and adding the transactions to the check register, the dummy forms from each team are exchanged and each team goes to work finding the mistake(s) and writing them onto a list to compare to the secret list. First team to find all the mistakes wins the title of "Financial Wizards."

### **ATM Charades**

Draw an approximation of an ATM on the chalkboard or smart board. While that's being done, ask students to think up his or her role to play in ATM charades. Ask them to think of smart, safe, unsafe, practical, traditional, unusual, or unrealistic ways to use the ATM and then be prepared to act it out in front of the class with no cues except for body language. Props such as sample deposit tickets or paper debit cards may be used to enhance the role-playing. Students will call out their thoughts during the charade and, if correct, the students who are role-playing will signal a thumbs-up. (For example, using an ATM at night in an unlighted or unsafe area—student pretends he / she cannot see the transaction or is anxious about the surroundings. One or more ATM actions (or students) can be incorporated into each charade.)

## **INDIVIDUAL STUDENT PROJECTS**

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### **My Bank / My Checking Account**

Have students prepare a chart that details their personal and financial criteria for choosing a bank and a checking account (what they want /need in each and why). If they already have a bank and a checking account, ask them to list the pros and cons of each and if they'd consider switching to another bank for a different account and for what reason(s).

### **Foreign Exchange Rates in Faraway Places**

Students will be instructed to choose a foreign destination to travel to—one that does not use American currency. They'll be told that they will have \$500 in U.S. dollars to spend at their destination on food, hotels, and transportation. Once a destination has been chosen, students will research the currency of their chosen destination, determine the current exchange rate for the dollar, and map out a plan on the best ways to: take their money with them, get it en route, or exchange currency once they arrive at their destination (along with where they will accomplish the exchange). They'll also report on how much their \$500 is worth in the country they've chosen, according to that day's foreign exchange rate.

## **INTERNET ACTIVITIES**

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Use the Internet to research free checking accounts at the banks in your area. Visit each bank's Web site and either download brochures or cut and paste free checking account features to compare side-by-side and to compile a list of features. Include a list of fees, restrictions, and disclaimers that accompany each account. List the pros and cons of each account and make a decision where to open an account (include the name of the financial institution and the name of the free checking account) based on your findings.

## ASSESSMENT QUESTIONS

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Q 1: The best way to choose a bank is to

- a) determine what you want in a bank
- b) find one that's FDIC-insured
- c) get one that's conveniently located
- d) all of the above

Q 2: True or False: All free checking accounts are the same and they're all totally free.

Q 3: What's the difference between a bank and a credit union?

Q 4: True or False: Once I make a deposit, I can write checks right away because the money has been deposited into my account.

Q 5: True or False: I don't have to balance my checkbook. The bank will do it for me.

Q 6: ATMs are for

- a) withdrawing cash, paying bills, and other electronic banking services
- b) are just for cash withdrawals
- c) are not safe for anything
- d) are free to use at all banks

Q 7: Electronic banking allows you to

- a) shop and pay online
- b) pay bills online or on the phone
- c) check your account balance 24/7
- d) all of the above

Q 8: True or False: You don't have to worry about anyone getting your PIN (personal identification number) while using a bank's ATM; they have cameras—nothing bad can happen.

Q 9: Online auctions of gift cards sometimes result in

- a) counterfeit cards
- b) stolen cards
- c) depleted amounts
- d) all of the above

Q 10: True or False: If you bounce a check, the bank will call to tell you that you need to put more money in the account.

## ASSESSMENT QUESTIONS ANSWER KEY

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- Q 1: The best way to choose a bank is to
- a) determine what you want in a bank
  - b) find one that's FDIC-insured
  - c) get one that's conveniently located
  - d) all of the above

A 1: **d**

A 1 **Feedback:** The most important consideration in choosing a bank is to figure out what you want from a bank. Location, hours of operation, types of accounts offered, interest rates, ATMs, branches, etc. should all be considered in making your decision.

Q 2: True or False: All free checking accounts are the same and they're all totally free.

A 2: **False**

A 2 **Feedback:** Free checking accounts vary from bank to bank. Even though they're called "free," there may be fees for certain features attached to them such as providing a debit card. Be sure to research restrictions and fees before you open an account.

Q 3: What's the difference between a bank and a credit union?

A 3: **Banks offer their services and products to everyone. To take advantage of the features of a credit union, you have to belong to a certain group such as one formed by the company you work for or where you go to school.**

A 3 **Feedback:** Both are financial institutions that offer consumer products and services such as savings, loans, etc., but personal service and attractive interest and loan rates are hallmarks of a credit union.

Q 4: True or False: Once I make a deposit, I can write checks right away because the money has been deposited into my account.

A 4: **False**

A 4 **Feedback:** It takes time for a check to clear and for the funds to be posted to an account. Check the information on your deposit slip; sometimes it says that "deposits may not be available for immediate withdrawal."

Q 5: True or False: I don't have to balance my checkbook. The bank will do it for me.

A 5: **False**

A 5 **Feedback:** Sometimes there will be an error in your account—made by the bank—which you can only find and correct if you balance your checkbook every month.

Q 6: ATMs are for

- a) withdrawing cash, paying bills, and other electronic banking services
- b) are just for cash withdrawals
- c) are not safe for anything
- d) are free to use at all banks

A 6: **a**

A 6 **Feedback:** ATMs are practically mini-banks, open 24 / 7 and generally safe to use for making deposits, getting cash, paying bills, and transferring money from one account to another such as from savings to checking, for example.

Q 7: Electronic banking allows you to

- a) shop and pay online
- b) pay bills online or on the phone
- c) check your account balance 24/7
- d) all of the above

A 7: **d**

A 7 **Feedback:** E-banking gives you the ability to handle many financial transactions, including online bill-pay, checking your account for debits or credits, or making purchases over the Internet, day or night, every day of the year, from any location and at your convenience, using your computer or smart phone.

Q 8: True or False: You don't have to worry about anyone getting your PIN (personal identification number) while using a bank's ATM; they have cameras—nothing bad can happen.

A 8: **False**

A 8 **Feedback:** Always protect your PIN while using an ATM: shield the numbers from view as you punch them in; take your receipt with you and make sure that you don't leave your card in the machine once you've finished your transaction.

Q 9: Online auctions of gift cards sometimes result in

- a) counterfeit cards
- b) stolen cards
- c) depleted amounts
- d) all of the above

A 9: **d**

A 9 **Feedback:** The only way to be absolutely sure of what you're buying when you get a gift card online is to go to the brand's Web site and purchase it directly from the company offering it.

Q 10: True or False: If you bounce a check, the bank will call to tell you that you need to put more money in the account.

A 10: **False**

A 10 **Feedback:** Some banks offer an overdraft protection service that will pay the check you've written to keep it from bouncing back, but you may be charged a substantial fee for insufficient funds.

## ONLINE RESOURCES

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- Tips for choosing a bank—[www.bankrate.com](http://www.bankrate.com)
- Free checking—[www.bankrate.com](http://www.bankrate.com)
- Truth in Savings Act—[www.fdic.gov/regulations/laws/rules/](http://www.fdic.gov/regulations/laws/rules/)
- Federal Trade Commission—[www.ftc.gov](http://www.ftc.gov)
- Balancing an online checking account—[www.money-rates.com](http://www.money-rates.com)
- Software programs to balance checkbook—[www.ehow.com](http://www.ehow.com)
- Balance your checkbook—[www.postalcu.org](http://www.postalcu.org)
- How to balance your checkbook online—[www.helium.com](http://www.helium.com)
- • Filling out a checking deposit slip—[www.wikihow.com](http://www.wikihow.com)
- Electronic banking—[www.ifg-inc.com](http://www.ifg-inc.com)
- Electronic banking—FTC facts—[www.ftc.gov](http://www.ftc.gov)
- How to safely use an ATM—[www.wikihow.com](http://www.wikihow.com)
- Buying foreign currency—[www.thereareplaces.com](http://www.thereareplaces.com)
- Currency list—[www.xe.com](http://www.xe.com)
- Traveler's Checks—[www.reidsguides.com](http://www.reidsguides.com)



- Money orders—[www.usps.com](http://www.usps.com)
- Wire transfers—[www.ehow.com](http://www.ehow.com)
- Buying, using and giving gift cards—[www.ftc.gov](http://www.ftc.gov)
- Avoid overdraft fees—[www.wikihow.com/Avoid-Being-Charged-Overdraft-Fees](http://www.wikihow.com/Avoid-Being-Charged-Overdraft-Fees)

## ADDITIONAL INFOBASE LEARNING RESOURCES

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### Your Money, Your Life:

#### Empowering Young Adults to Get Their Money Right

Filled with straightforward guidance and practical knowledge, this program empowers young adults to get their financial lives on track and “give purpose to every penny.” Hosted by actor Donald Faison (*Clueless* and TV’s *Scrubs*), the video raises fiscal awareness and builds financial skills in a wide variety of areas—from banking and credit to investing, budgeting, insurance, and self-employment. Insights from hip-hop icon Russell Simmons and other artists are combined with advice from leading personal finance experts, including New York Times money reporter Ron Lieber and author Beth Kobliner (*Get a Financial Life: Personal Finance in Your Twenties and Thirties*). Distributed by PBS Distribution. (60 minutes)

Item: 40915

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DVD (chaptered) ISBN 978-1-61616-720-2

### Checks and Balances: The Basics of Banking

Because teenagers have sources of income too, it’s increasingly important for every young adult to master basic banking skills. That’s where Checks and Balances comes in. This informative, practical, and entertaining video covers the fundamentals of checking and bank accounts, such as filling out a check correctly, maintaining a checkbook register, and reconciling a bank statement. In addition, the video presents various banking techniques, including ATM transactions, debit cards, and online banking. Viewers will learn what factors to consider when choosing a bank, as well as how to identify different types of checking accounts. **Correlates to the National Standards of Life Skills for Life Work.** A Meridian Production. Includes blank checks, workbook, and teacher’s manual. (26 minutes)

Item: 30706

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DVD ISBN 978-0-7365-5309-4

**The Road to Wise Money Management: Planning, Credit, and Your Paycheck**

Adult financial life can be overwhelming. Among the most bewildering of adult responsibilities is money management. Balancing checkbooks, understanding bank statements, getting credit—all of these are complex and intimidating but necessary skills. Join Kate, a recent high school graduate living at home, as she struggles to get her finances in order. Realizing that she knows almost nothing about finance, she asks for help. The first thing she learns is the importance of a sound spending plan that takes into account the different types of expenses—fixed, flexible, and periodic. Learn how to set short-term goals (for a stereo or a prom dress) and how to set long-term goals (for a car or a house). A detailed breakdown of taxes reminds viewers that they will not get all the money they expect from their paychecks and illustrates where the missing money goes. We follow Kate as she balances and reconciles her checkbook, thus demonstrating the basic principles of money management. Finally, students learn about credit: how to get it and, the advantages and disadvantages of the different types of credit cards, and interest and finance charges. The program concludes with an explanation of the Truth in Lending Law. A thorough and entertaining introduction to the basics of money management! A Cambridge Educational Production. (30 minutes)

Item: 14675

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**Money Management Series**

Learning how to manage money is one of the most important—and often one of the most difficult—lessons of life. This timeless four-part series provides a concise introduction to personal finance. A Meridian Production. 4-part series, 11–15 minutes each.

The Series Includes: Stashing Your Cash: Financial Services • Budgets Aren't for Pushovers: Budgeting, Goal-Setting, and Record-Keeping • Don't Shop 'Til You Drop: Credit and Consumerism • Building Your Money Pyramid: Financial Planning.

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**Stashing Your Cash: Financial Services**

In times of increasing financial uncertainty, the phrase “as safe as money in the bank” has a comforting sound. This program presents the benefits of basic financial services, such as a savings account and a checking account, while explaining the differences between banks, savings and loans, and credit unions. No one is ever too young—or too well-off—to put aside some money for the future. A Meridian Production. (12 minutes)

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**Managing Your Personal Finances**

Everyone should learn financial responsibility, and this video provides clear-cut fundamentals on budgeting, checking and savings accounts, loans, and consumer credit. Viewers discover how to develop good credit while avoiding financial disaster as well as how to handle personal income and expenses. A Meridian Production. (27 minutes)

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The series *Personal Finance Essentials: Financial Literacy for Young Earners* includes:

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