

Instructions for Workshop Leader

Use these slides (in order) with the sections of your session outline

Welcome and Overview (Slides 2-4)

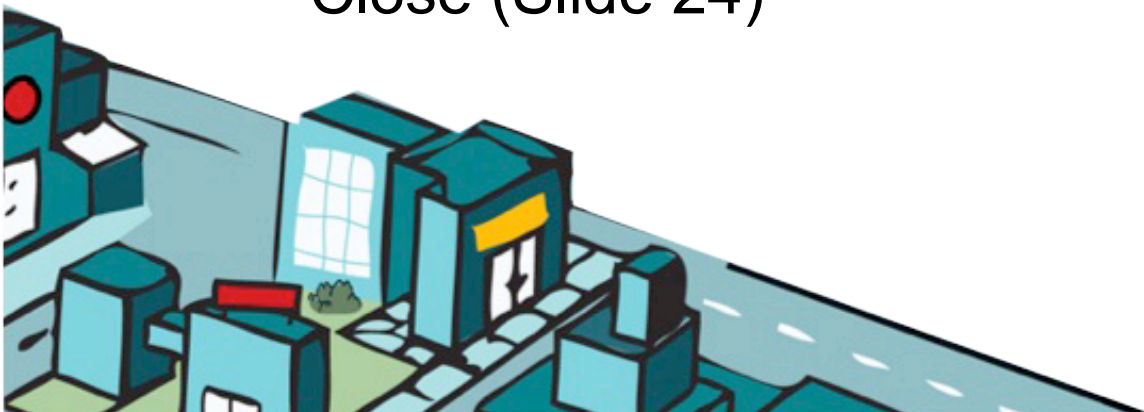
Activity (Slides 5-9)

Present (Slides 10-16)

Discuss (Slide 17)

Review and Evaluate (Slides 18-23)

Close (Slide 24)





Spend Well

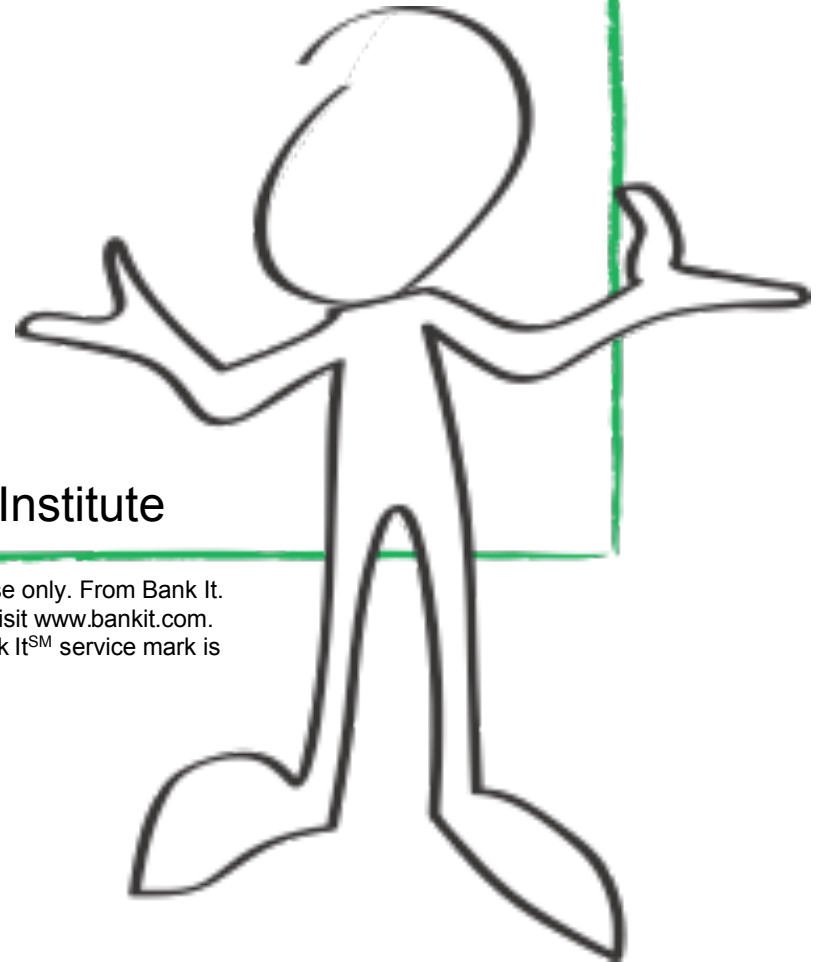
Welcome to Bank It

Spending Money

1-SP-T

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Welcome and Overview

What is Bank It?

Bank It delivers real-world topics and tools to help you:

- Understand,
- Talk about, and
- Manage your money.

From Capital One and Search Institute



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Welcome and Overview

Three goals for today:

1. Describe one method teenagers use to spend money.
2. Identify one difference between a debit card and a credit card.
3. Name at least one type of financial institution in your community.



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Activity

What do teenagers use to spend money?

- Cash
- Gift cards (stored value cards)
- Debit cards (for some older teenagers)



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Activity

Six major ways adults spend money:

1. Cash
2. Credit
3. Check
4. Online payment (bill pay)
5. Debit card
6. Gift card (stored value card)



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Activity

Key differences between a debit card and a credit card:

Debit Card

- Tied to an account
- Funds are withdrawn immediately when used

Credit Card

- A form of borrowing
- Once-a-month statement



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Activity

Spend or Not Spend?



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Activity

How do you decide how to spend your money?



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Activity

Common Local Financial Institutions

- Commercial bank
- Savings and loan
- Credit union
- Check-cashing store



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Present

Benefits of having an account

1. You establish a credit rating.
2. You receive many financial services for free—or for a small fee.
3. It's easier to keep track of your money.
4. Some pay you (called interest).



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Present

How do your parents
cash a payroll check?



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Present

What is a key question to ask before you cash a check?

Answer: How much does it cost to cash this check?



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Present

Which is the most expensive place to cash a check?



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Present

If you have an account at one of the first three institutions, how much does it usually cost to cash a check?



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Present

If you don't have an account,
which is often the least expensive place
to cash a check?



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Discuss

Turn to talk to someone near you.

1. Say your first name.
2. What is the most fun you've ever had spending money?



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Review and Evaluate

What are the major ways teenagers spend money?

- Cash
- Gift card (stored value card)
- Debit card



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Review and Evaluate

What are the six major ways to spend money?

1. Cash
2. Credit
3. Check
4. Online payment (bill pay)
5. Debit card
6. Gift card (stored value card)



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Review and Evaluate

What is the difference between debit and credit cards?

Debit Card

- Tied to an account
- Funds are withdrawn immediately when used

Credit Card

- A form of borrowing
- Once-a-month statement



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Review and Evaluate

What are examples of local financial institutions?

1. Commercial bank
2. Savings and loan
3. Credit union
4. Check-cashing store



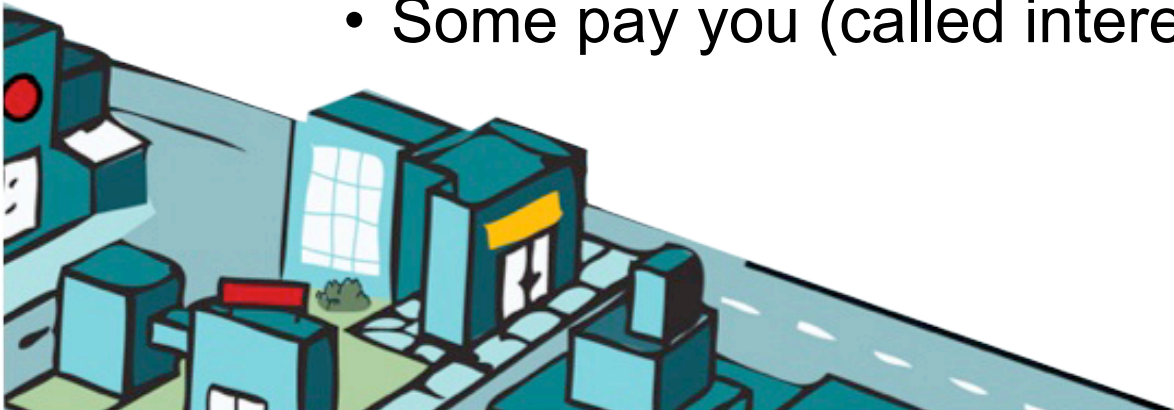
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Review and Evaluate

What are the benefits of having an account?

- You establish a credit rating.
- You receive many financial services for free—or for a small fee.
- It's easier to keep track of your money.
- Some pay you (called interest).



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Review and Evaluate

What is a key question to ask before cashing a check?

Answer: How much does it cost to cash this check?



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Close

We all spend money.

We can make good choices
when we spend money well.



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