



Financial Literacy Education Student Handouts



Lesson 6: Banking Basics

Warm-Up

What do you think are the most important features to look for when choosing a bank or credit union account?

Learning Targets

I can:

- Describe the products and services offered by banks and credit unions.
- Identify the main parts of a bank account statement.
- Explain why it is important to review my account statements regularly.

Glossary

Balance: The amount of money currently in an account.

Bank statement: A summary of a bank or credit union customer's financial transactions within a specific time period. It includes deposits, withdrawals, and account balances. Bank statements help track spending, monitor account activity, and reconcile finances.

Beginning balance: The amount of money in an account at the start of a statement period.

Checking account: An account offered by a bank or credit union that allows frequent withdrawals and payments. It's used for everyday transactions like paying bills, writing checks, and using a debit card. Checking accounts provide liquidity and convenience for managing daily expenses.

Debit card: A card that lets you pay for things electronically by using money directly from your bank account, with the amount taken out right away.

Deposit: Money placed into a bank or credit union account, such as paychecks, cash deposits, or transfers. Deposits provide a safe place to store money, earn interest, and facilitate financial transactions.

Ending balance: The amount of money in an account at the end of a statement period.

Fee: A charge for using certain bank services, such as overdraft or monthly maintenance fees.

Interest: The cost of borrowing money or the return earned on savings and certain investments. It is expressed as a percentage. Interest affects loan costs, savings account earnings, and investment returns.

Overdraft/non-sufficient funds (NSF) fee: Occurs when a bank or credit union allows a withdrawal or payment to go through even though there is not enough money in the account, resulting in a negative balance. The account holder must repay the amount overdrawn and may be charged fees or interest.

Savings account: An account offered by a bank or credit union designed for accumulating funds over time. It typically offers interest but limits the number of withdrawals. Savings accounts promote saving, emergency funds, and short-term financial goals.

Transaction: Any activity that adds or removes money from an account.

Withdrawal: Money taken out of a bank or credit union account, including debit card purchases, cash withdrawals, or transfers. This reduces the amount of money (balance) available in the account.

Note Catcher

Main Ideas/Key Information

What are we discussing?

Notes

What did I learn?

Summary/Application

Why does it matter to me?

Sample Account Statement Analysis

Name:

Directions: Work with your group to review the sample bank or credit union account statement on the following pages. Use the information in the statement to answer the questions below. Be prepared to discuss your answers with the class.

Getting Oriented

1. What is the **statement date** shown on the statement?

.....

2. How many total accounts are listed on the statement?

.....

3. What are the two types of accounts shown?

a.

b.

Account Summary Review

Look at the **Summary of Accounts** section.

1. What was the **beginning balance** for the checking account?

\$

2. What was the **ending balance** for the checking account?

\$

3. What was the **ending balance** for the savings account?

\$

4. Did the total balance across all accounts increase or decrease during the statement period?
- ☐ Increase
- ☐ Decrease

Explain your answer:

Checking Account Activity

1. Name two examples of **debit card purchases** shown on the statement
- a.
- b.
2. How many **deposits or other credits** (money added) appear in the checking account activity and what were they?

3. What is the **largest single withdrawal** from the checking account?

Amount: \$

Description:

4. Was this account charged an **overdraft fee** during this statement period?
- ☐ Yes
- ☐ No

What evidence from the statement supports your answer?

Savings Account Activity

1. What two types of **credits** (money added) appear in the savings account?
 - a.
 - b.
2. How much **interest** was earned in the savings account during this period?
\$
3. What was the **annual percentage yield (APY)** earned on the savings account during the statement period?
.....
4. Why is earning interest on a savings account helpful, even if it's only a small amount?

Reflection

1. Why is it important to review your bank or credit union account statement each month? (Select all that apply.)
 - ☐ To track spending
 - ☐ To find errors or fraud
 - ☐ To know your available balance
 - ☐ To avoid overdrafts
2. Imagine this is your own bank statement. What is **one change** you would make to manage this account better next month?

SUMMARY OF ACCOUNTS – Statement Date: February 27, 2026

Name	Beginning Balance	Ending Balance
Savings account	1,330.45	1,342.60
Checking account	131.74	180.14
Total	1,462.19	1,522.74

SAVINGS - Account XXXXXXXXX1**SUMMARY 01/28/2026 - 02/27/2026**

Beginning Balance	1,330.45	This Period	Year-To-Date
2 Total Credits	12.15	Total Overdraft Fees	0.00
0 Total Debits	0.00	Total Returned Item	0.00
Ending Balance	1,342.60	Fees	
Interest Earned Year-to-Date	2.15		

ACCOUNT ACTIVITY FOR SAVINGS

Date Posted	Description	Amount	Balance
01/31/2026	Credit Interest	2.15	1,332.60
02/01/2026	Deposit XXXXXXXXX1 Internet Transfer from XXXXXX7 - Allowance	10.00	1,342.60

Annual Percentage Yield Earned from 01/28/2026 to 02/27/2026 was 1.90%

DEPOSITS, INTEREST AND OTHER CREDITS

Date	Amount	Date	Amount
01/31	2.15	02/01	10.00

TOTAL DEPOSITS, INTEREST AND OTHER CREDITS: 2 12.15

CHECKING - Account XXXXXX8

SUMMARY 01/28/2026 - 02/27/2026

Beginning Balance	131.74		This Period	Year-To-Date
4 Total Credits	417.37	Total Overdraft Fees	0.00	0.00
28 Total Debits	-368.97	Total Returned Item	0.00	0.00
Ending Balance	180.14	Fees		

ACCOUNT ACTIVITY FOR CHECKING

Date Posted	Description	Amount	Balance
01/28/2026	Point Of Sale Withdrawal CHICK-FIL-A #03485 CLACKAMAS ORUS	-9.18	122.56
01/28/2026	Point Of Sale Withdrawal UEP*SUSHI CHIYO CORPORTLAND ORUS	-17.42	105.14
01/30/2026	External Deposit Salad - PAYROLL	202.54	307.68
01/31/2026	Point Of Sale Withdrawal SQ *HS GIVING	-2.00	305.68
01/31/2026	Point Of Sale Withdrawal TST*FIRE ON THE MOU Portland ORUS	-17.20	288.48
02/01/2026	Deposit XXXXXX8 Internet Transfer from XXXXXX7 - Allowance	50.00	338.48
02/01/2026	Point Of Sale Withdrawal TST* THE HUMAN BEANPORTLAND ORUS	-5.65	332.83
02/02/2026	Point Of Sale Withdrawal PAR*BURGERVILLE 42 PORTLAND ORUS	-10.98	321.85
02/02/2026	Point Of Sale Withdrawal STARBUCKS STORE 503PORTLAND ORUS	-0.75	321.10
02/05/2026	Point Of Sale Withdrawal DAVES HOT CHICKEN 1PORTLAND ORUS	-9.99	311.11
02/08/2026	Point Of Sale Withdrawal SHEIN.COM US.SHEIN.COM CAUS	-39.01	272.10
02/08/2026	Point Of Sale Withdrawal SP STANLEY - A PMI STANLEY1913.C WAUS	-54.76	217.34
02/11/2026	Point Of Sale Withdrawal FREMONT FROYO PORTLAND ORUS	-4.05	213.29
02/11/2026	Withdrawal Internet Transfer to XXXXXX7 - Funds Transfer via Mobile	-70.00	143.29
02/12/2026	Point Of Sale Withdrawal STARBUCKS STORE 004PORTLAND ORUS	-5.85	137.44
02/13/2026	External Deposit Salad - PAYROLL	156.83	294.27
02/14/2026	Point Of Sale Withdrawal FRED-MEYER #0600 PORTLAND ORUS	-6.58	287.69
02/17/2026	Point Of Sale Withdrawal CINEMARK 432 RSTBAR Portland ORUS	-6.20	281.49
02/17/2026	Point Of Sale Withdrawal STARBUCKS 800782728800-782-7282 WAUS	-4.95	276.54

CHECKING (continued)**ACCOUNT ACTIVITY FOR CHECKING (continued)**

Date Posted	Description	Amount	Balance
02/17/2026	Point Of Sale Withdrawal GOODWILL - AIRPORT PORTLAND ORUS	-6.63	269.91
02/17/2026	Point Of Sale Withdrawal JERSEY MIKES 32005 PORTLAND ORUS	-10.95	258.96
02/18/2026	Point Of Sale Withdrawal PAR*BURGERVILLE 14 PORTLAND ORUS	-4.49	254.47
02/19/2026	Point Of Sale Withdrawal TST* THE HUMAN BEANPORTLAND ORUS	-5.15	249.32
02/19/2026	Point Of Sale Withdrawal TST*HARDER DAY COFFBOSTON ORUS	-4.75	244.57
02/21/2026	Point Of Sale Withdrawal FRED-MEYER #0600 PORTLAND ORUS	-6.99	237.58
02/21/2026	Point Of Sale Withdrawal NEW SEASONS MARKET PORTLAND ORUS	-15.99	221.59
02/22/2026	Point Of Sale Withdrawal ROUND TWO PORTLAND ORUS	-12.00	209.59
02/23/2026	Point Of Sale Withdrawal SQ *PORTLAND GRAND Portland ORUS	-4.45	205.14
02/23/2026	Point Of Sale Withdrawal TST*HARDER DAY COFFBOSTON ORUS	-3.00	202.14
02/26/2026	Point Of Sale Withdrawal SQ *SPIELMAN COFFEE Portland ORUS	-5.00	197.14
02/26/2026	Deposit 9910068 Internet Transfer from XXXXXX7 - Funds Transfer via	8.00	205.14
02/27/2026	Point Of Sale Withdrawal STARBUCKS 800-782-7282 WAUS	-25.00	180.14

WITHDRAWALS, FEES AND OTHER DEBITS

Date	Amount	Date	Amount	Date	Amount	Date	Amount
01/28	-9.18	02/05	-9.99	02/17	-6.20	02/21	-6.99
01/28	-17.42	02/08	-39.01	02/17	-4.95	02/21	-15.99
01/31	-2.00	02/08	-54.76	02/17	-6.63	02/22	-12.00
01/31	-17.20	02/11	-4.05	02/17	-10.95	02/23	-4.45
02/01	-5.65	02/11	-70.00	02/18	-4.49	02/23	-3.00
02/02	-10.98	02/12	-5.85	02/19	-5.15	02/26	-5.00
02/02	-0.75	02/14	-6.58	02/19	-4.75	02/27	-25.00

TOTAL WITHDRAWALS, FEES AND OTHER DEBITS: 28 -368.97

DEPOSITS, INTEREST AND OTHER CREDITS

Date	Amount	Date	Amount	Date	Amount	Date	Amount
01/30	202.54	02/01	50.00	02/13	156.83	02/26	8.00

TOTAL DEPOSITS, INTEREST AND OTHER CREDITS: 4 417.37

Exit Ticket

One thing I now understand better about managing a bank or credit union account is . . .
