



Financial Literacy Education Lesson Plan



Lesson 6: Banking Basics

55 minutes¹

Domains

- Banking, Investing, Saving and Repayment

Oregon High School Personal Financial Education Content Standards²

- **HS.PFE.B.1:** Describe the roles of various types of financial institutions, and explore products and services provided by these institutions.

Essential Questions

- What financial products and services are available to help me manage my money?
- How can I use financial products and services wisely?

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.

Supplies

1. Projector and internet access
2. Presentation slides (Note: Speaker notes are provided in the lesson plan and in the accompanying PowerPoint slides.)
3. Student handouts
4. A large writing surface such as chart paper and markers, whiteboard, or chalkboard

¹ This lesson is designed for approximately 55 minutes, but timing may vary based on student discussion, reflection, and engagement. Feel free to adjust the pacing or extend activities as needed.

² The Oregon High School Personal Financial Education Content Standards are located at:
https://www.oregon.gov/ode/students-and-family/OregonDiploma/Documents/FINAL%20PFE%20Standards_AdoptedAccessible.pdf

Preparation

1. Make copies of student handouts.
2. Set up projector with presentation slides.

Overview

In this lesson, students build on the work they began in **Lesson 5, *Who is Who in the Financial System*** by exploring financial institutions in greater detail and their offerings for consumers. Students will learn about core banking services offered by banks and credit unions and practice reviewing a sample checking account statement. In doing so, they will gain practice experience interpreting real-world financial documents and understanding how financial products and services support everyday money management and the pursuit of financial goals.

Instructions

Activity 1: Warm-Up

10 minutes

1. Display the **Title slide (Slide 1)** and distribute the handout packets to students, if you have not already.
2. Display the **Warm-up slide (Slide 2)** and point students to the copy of the prompt on the slide (*What do you think are the most important features to look for when choosing a bank or credit union account?*) that is provided on the first page of their handouts.
3. Invite students to take a moment to write down their responses to the prompt in the space provided in their handouts. Tell them there are no right or wrong answers—they should simply write whatever comes to mind.
4. Invite a handful of volunteers to share their ideas with the whole class and write down what they share on the writing surface.
5. Explain that banks and credit unions provide essential services that help people use, protect, and grow their money. They are often the entry point into the financial system for youth and young adults and remain important throughout life.
6. Make a connection to previous lessons by noting how basic banking skills provide the practical means to set and achieve financial goals and establish and maintain budgets as were discussed in **Lesson 2, *Managing Your Money*** and **Lesson 3, *Budgeting for Real Life***.
7. Acknowledge that some students may already use banks or credit unions and be familiar with certain terms and tools (ask for a quick show of hands if you wish). Explain that the lesson ensures everyone builds a strong foundation in banking and helps students better understand and use financial services now and as they move on to more advanced products later.
8. Display the **Learning targets slide (Slide 3)** and point students to the copy of the learning targets provided on the first page of their handouts. Review the learning targets with them.

9. Point students to the copy of the lesson glossary provided on the first page of their handouts and review the terms with them.
10. Point students to the **Note Catcher handout** and invite them to use it to take notes during the lesson.

Activity 2: Presentation

15 minutes

1. Display the **Presentation slide (Slide 4)**.
2. Ask students to think about and popcorn out examples of products and services offered by banks and credit unions they remember from their work in **Lesson 5, Who is Who in the Financial System** or from personal experience and write them down on the writing surface.
3. Display the **Bank and credit union services slide (Slide 5)** and review with students the information provided. Use the slide to cross-check and expand on the list of products and services the students brainstormed in the previous step.
4. Note for students that for many young people, a checking account and a savings account are their initial entry into the banking system, making them an appropriate focus before moving on to more advanced financial products and services. The rest of the lesson will thus shift to focus on the accounts most students are likely to encounter first.
5. Display the **Checking accounts slide (Slide 6)** and review with students the information provided.
6. Display the **Savings accounts slide (Slide 7)** and review with students the information provided. Share that banks and credit unions sometimes offer special accounts for youth and young adults offering higher interest rates to encourage the building of saving habits.
7. Display the **Checking or savings? slide (Slide 8)** and review with students the instructions provided. Students will decide whether a checking or savings account is better for each financial need.
8. Read each financial need aloud and ask students to identify whether a checking account or savings account would be more useful. Ask them to show one or two fingers to indicate their choice. Record their responses on the writing surface.
9. Display the **Checking or savings? (Answers) slide (Slide 9)** and review the suggested answers with students. Encourage students who have questions about or disagree with an answer to explain their reasoning. Emphasize that checking accounts are generally used for everyday spending, while savings accounts are designed for money that will be set aside for future goals. Many people use both checking and savings accounts together.
10. Display the **Key account terms slide (Slide 10)** and review with students the information provided.
11. Present students with the following scenario.
Ask: You have \$10 in your account. You try to spend \$15. What do you think happens?

12. Invite a few students to share their ideas and record their responses on the writing surface. Then review the slide and explain that depending on the situation, the transaction may be declined, the account may be overdrawn, or a fee such as an overdraft or non-sufficient funds fee may be charged.
13. Display the **Understanding fees slide (Slide 11)** and review with students the information provided.
14. Display the **Checking your money online slide (Slide 12)** and review with students the information provided. Note that online and mobile banking help people manage their finances by giving them convenient, real-time access to their bank or credit union accounts anytime and anywhere.
15. Play the digital banking demo video by clicking the image on the slide.
16. Transition to the application activity by explaining that students will now apply what they have learned by reviewing a sample bank or credit union account statement and identifying key details and transactions.
17. (Optional) Provide students with a short break. The **Break slide (Slide 13)** is provided if you choose to give students a break at this point or later in the lesson.

Activity 3: Application Activity

15 minutes

1. Display the **Application Activity slide (Slide 14)**.
2. Divide the class into small groups.
3. Display the **Activity instructions slide (Slide 15)** and point students to the **Sample Account Statement Analysis handout**. Review the activity instructions as a class. Students will review a sample bank or credit union account statement and answer questions about it.
4. Invite groups to begin working on the activity.
5. Circulate among the groups as they work to answer questions and make sure they are staying on task.
6. After 15 minutes, or when it looks like students have completed their work, get their attention and move on to the activity debrief.

Activity 4: Activity Debrief

12 minutes

1. Display the **Debrief slide (Slide 16)**.
2. Using the **Bank statement answer key slides (Slides 17-21)**, have students compare their work with answers provided on the slides. If students have questions about or disagree with any of the suggested answers, encourage them to explain their reasoning.
3. Display the **Good banking habits slide (Slide 22)** and review with students the information provided. Explain that with the practical knowledge students have gained from the lesson—specifically, reading bank statements and using accounts responsibly—they have a solid foundation for making informed financial decisions as their needs and responsibilities grow.
4. Take any questions from students before moving on.

Activity 5: Wrap-Up

3 minutes

1. Display the **Wrap-Up slide (Slide 23)**.
2. Display the **Exit ticket slide (Slide 24)** and point students to the copy of the prompt on the slide that is provided on the last page of their handout packets. Invite students to write their responses to the prompt in their handouts in the spaces provided.
3. Display the **Thank you! slide (Slide 25)**.
4. Answer any final questions and thank students for their participation.

Extension

Have students return to the Oregon bank or credit union they researched and recommended in **Lesson 5, Who is Who in the Financial System** and analyze one additional financial product or service offered by the institution other than its checking or savings accounts. They can use the **Bank and credit union services slide** to help them pick a product or service to review. They should keep notes about the product or service's purpose, key features, costs, and who they think it is best suited for. Students can then prepare a short presentation to share their findings with the class and explain whether and why they would recommend the product.

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.