

Instructions for Workshop Leader

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

Welcome and Overview (Slides 2-4)

Activity (Slides 5-8)

Present (Slides 9-15)

Discuss (Slide 16)

Review and Evaluate (Slides 17-22)

Close (Slide 23)





Spend Well

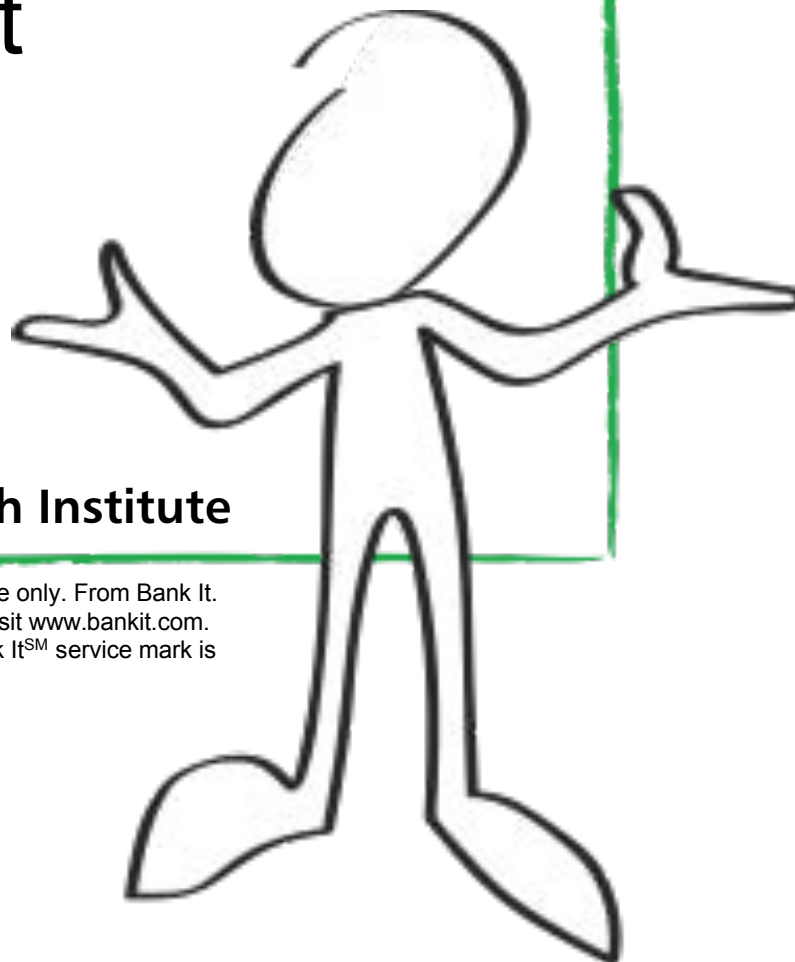
Welcome to Bank It

Different Ways to Buy Things

1-SP-PT

Sponsored by Capital One and Search Institute

Permission to photocopy this handout granted for individual and educational use only. From Bank It. Copyright © 2010 by Capital One and Search Institute. For more information, visit www.bankit.com. Capital One® and Search Institute® are federally registered service marks. Bank ItSM service mark is pending. All rights reserved.



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



1-SP-PT



Welcome and Overview

Three goals for today:

1. Describe at least two different methods of spending.
2. Name at least one type of financial institution in your community.
3. Name a key question to ask for cashing a check.



1-SP-PT



Activity

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)



1-SP-PT



Activity

Key differences between a debit card and a credit card:

Debit Card

- Tied to an account form of borrowing
- Funds are withdrawn immediately when used

Credit Card

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



Activity

Have You Ever Used?



1-SP-PT



Activity

Which payment method
is best for you right now?



1-SP-PT



Present

Common Local Financial Institutions

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



1-SP-PT



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).



1-SP-PT



Present

Where can you cash a payroll check?



1-SP-PT



Present

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

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



1-SP-PT



Present

Which is the most expensive place to cash a check?



1-SP-PT



Present

If you have an account at one of the first three institutions, a commercial bank, a savings and loan, or a credit union, how much does it usually cost to cash a check?



1-SP-PT



Present

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



1-SP-PT



Discuss

Turn to talk to someone near you.

1. Say your first name.
2. What is your experience with a bank, savings and loan, credit union, or check-cashing store?



1-SP-PT



Review and Evaluate

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)



1-SP-PT



Review and Evaluate

Key differences between a debit card and a credit card:

Debit Card

- Tied to an account form of borrowing
- Funds are withdrawn immediately when used

Credit Card

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



1-SP-PT



Review and Evaluate

How do you decide which payment method is best for you right now?

- What's easy to use?
- What helps you keep track of your spending?
- What keeps you from overspending?



1-SP-PT



Review and Evaluate

Common Local Financial Institutions

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



1-SP-PT



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).



Review and Evaluate

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

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



1-SP-PT



Close

We all spend money.

We can make good choices
when we spend money well.



1-SP-PT

