



Bank, Credit or Thrift: Which One is Right for Me?

LESSON 12: STUDENT ACTIVITY SHEET 1

Where do you stash your allowance, birthday cash or paycheck? There are lots of ways to keep your money safe, but knowing which option is best for you means researching your choices. Listen to the FDIC podcast at moneysmart.fdic.gov/index.php/podcasts/#audio1 on financial institutions and write down four facts that you learn about each type of institution below. Listen to the podcast twice if needed to fill in the chart. Then, decide which one you would choose to put your money in and why. Be ready to share your findings with the class.

Facts About Banks	Facts About Credit Unions	Facts About Thrifts
1. _____ _____ _____	1. _____ _____ _____	1. _____ _____ _____
2. _____ _____ _____	2. _____ _____ _____	2. _____ _____ _____
3. _____ _____ _____	3. _____ _____ _____	3. _____ _____ _____
4. _____ _____ _____	4. _____ _____ _____	4. _____ _____ _____

Based on the above facts, where would you choose to put your money and why?



Banking Partners: Battle for a Bargain

LESSON 12: STUDENT ACTIVITY SHEET 2

The battle is on. You have \$500 to deposit into a checking account and it's up to you and your team to use the Internet to find the best "bargain" bank—the one that offers the most services for the lowest associated fees. The winning team will present their findings to the class. Time to get moving...the race to riches begins now.

Bank A: _____

Tech-savvy services (e.g., online banking, text message banking, etc.):

Other services (e.g., overdraft protection):

Minimum opening deposit:

Monthly maintenance fees:

Overdraft fees:

ATM fees:

Penalties and withdrawal limits:

Bank B: _____

Tech-savvy services (e.g., online banking, text message banking, etc.):

Continued on the next page.



STUDENT TIPS

Here are some websites to get you started:

- findabetterbank.com
- findbankrates.com/banks

As you hunt for the best bank, watch out for these hidden fees:

- Monthly maintenance fees
- Overdraft fees
- Minimum balance requirements
- ATM charges
- Penalties for breaking terms
- Withdrawal limits

Keep your eyes open for these tech-savvy services:

- Online bill payment
- Direct deposit
- Availability to check account balances 24/7
- Text message banking
- Mobile Web apps
- Account alerts



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LESSON 12: STUDENT ACTIVITY SHEET 2

Other services (e.g., overdraft protection):

Minimum opening deposit:

Monthly maintenance fees:

Overdraft fees:

ATM fees:

Penalties and withdrawal limits:

Bank C: _____

Tech-savvy services (e.g., online banking, text message banking, etc.):

Other services (e.g., overdraft protection):

Minimum opening deposit:

Monthly maintenance fees:

Overdraft fees:

Continued on the next page.



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ATM fees:

Penalties and withdrawal limits:

Based on your research, which bank would you deposit your \$500 in and why?
