

Banking Services and Products Matching Game

Read the description of each service or product below. Choose the correct bank product or service that matches the definition by placing its corresponding letter in the blank beside the definition.

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|---------------------|--------------------------------------------|
| A. Checking account | E. Debit card |
| B. Direct deposit | F. Internet banking |
| C. Money transfer | G. Loan |
| D. Money order | H. ATM or ITM (Interactive Teller Machine) |

- _____ A method of electronic transferring money from one bank to another.
- _____ A 24-hour kiosk or terminal where you can deposit, withdraw or transfer money from one account to another.
- _____ Ability to check your account balance via a computer and may include ability to pay bills and transfer funds.
- _____ This is used like a check to pay a bill.
- _____ One method your employer or a government agency might choose to issue a paycheck or benefits check.
- _____ A specific account, that has a debit card and checks, that allows you to deposit and withdraw your money.
- _____ Money you borrow from a bank with a written promise to pay it back later.
- _____ Use this card to shop and the money will come directly out of your bank account.

Making Deposits and Withdrawals

It's important to keep track of all account transactions so that one knows what their available balance is at any given time. Internet banking account access has allowed individuals to have access to this information 24/7. Transactions are classified into two categories – deposits (money in) and withdrawals (money out).

Read the story below to help Sue track her bank account activity by completing the table below to determine the account's new balance.

Sue's New Checking Account

Sue opened a bank account and deposited \$500 in cash. Her opening balance is \$500. The next day, she wrote a check for \$70 to pay her electric bill. At the end of the week, she received a paycheck for \$870 and deposited it into the account. A few days later, she utilized her debit card at an ATM to withdraw \$50. This ATM was not covered in her bank network, so she was charged a \$2.50 ATM transaction fee. What is Sue's account balance after these transactions have occurred?

Activity	Deposit	Withdrawal	Balance
Opening balance			
Paid electric bill			
Paycheck			
Cash withdrawal			
ATM fee			

