

ACTIVITY | 20 minutes

Bank Services Scavenger Hunt

CCSS LA 4/5 RI 7

1. Distribute the **Citizen Guides** and direct attention to the back of the guide. Point out that the bank, along with City Hall, is in the center of the town. Explain that the bank is the center of the town's **economy**. An economy is a system that guides how money is earned and used in a society. Over the next few weeks, students will be learning more about an economy.
2. Divide the class into groups of four to five students. Distribute at least two financial ads to each group or allow the groups access to the Internet to find ads for **financial institutions**. A financial institution is a business that provides money-related services. Most people use the generic term *bank*. A similar financial institution is called a **credit union**. A credit union offers the same services as a bank, but it is owned by its members.
3. Using the **Citizen Guide**, Page 1, have students record which services financial institutions are promoting. Give them 4 or 5 minutes to do so.
4. You may need to define some vocabulary as students work or encourage them to use the glossary in the back of the **Citizen Guide**.

The list may include the following:

- ATM (automated teller machine)
- Certificate of Deposit (CD)
- Check
- Checking account
- Credit Card
- Debit card
- Electronic payments
- Loan (personal, business, and credit card)
- Online banking
- Safe deposit box

FIND OUT MORE about different types of financial institutions. Check out Page 18, Extension Activity 1, Choosing a Financial Institution.

Vocabulary

Checking account

A bank account used to pay bills and access funds using checks and debit cards.

Credit card

A card that allows the holder to buy goods and services by taking out a bank loan.

Credit union

A financial institution owned by its members that provides the same services as a bank.

Debit card

A card that allows customers to electronically and immediately withdraw funds from their accounts, either in cash or to purchase goods or services.

Economy

A system that guides how money is earned and used in a society.

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