

## Banking Bingo Procedures

There are 40 unique Banking Bingo cards, which include vocabulary covered during Lesson 2 (In the Aftermath). Print and distribute one card per student. Tell students that you will be calling out vocabulary terms they learned during the lesson and that they should place an X through the term if it is on their card when the word is called. Remind the students that a winning card must have five terms in a row—horizontally, vertically, or diagonally—and they should say “bingo” when they have five in a row. Note that each card has a free space in the center that students/teams can mark through at the beginning of the game.

There are a number of ways that the game can be played. The following provides some alternatives for conducting the game and scoring.

### ALTERNATIVE 1

Print and cut apart the terms on the word bank sheet or print the word wall words. Place the word bank words into a container. Draw, or have the students rotate drawing, a term from the container. Have the student who drew the term place it on the word wall. Have students define the term and ask them about how it relates to the lesson they just completed.

### ALTERNATIVE 2:

If you want to reinforce specific vocabulary or concepts, identify those terms on the word bank sheet. Print and cut apart the terms on the word bank sheet and print the word wall words. As the terms are called out, have a student place the related word wall word on the wall. Have students define the term and ask them about how it relates to the lesson they just completed.

### ALTERNATIVE 3:

Place students in teams. When the word is called out, have each team write down a definition for the word either on a piece of paper, dry erase board, or electronic device. Have student reveal their definitions. Teams with the correct definition will score a point, those with an incorrect definition will lose a point. Have teams track their scores on a sheet of paper. There will be two winners: the team with the highest score and the first team to achieve bingo.

### ALTERNATIVE 4:

A blank bingo card has been included as card #41 for the bingo cards. Provide each student with a blank bingo card and allow them to fill in the blanks with words from the word bank sheet or word wall. Use one of the alternatives described above to play bingo.

## VOCABULARY AND DEFINITIONS

TERM	DEFINITION
Account	A secure place to keep money; different types accounts (checking, savings, etc.) are designed to meet different needs and financial goals of individuals.
Account Fees	Fees charge by the financial institution for holding the account
Account Management	Using account tools to manage your account to understand your current financial position
Account Statement	A record of your withdrawals and deposits, as well as interest you have earned and fees you have incurred, such as for having a checking account or for using ATMs that do not belong to your bank
Account Tools	May include online banking, mobile banking, account statements, checking account register, and other tools to help manage the account
APY	The annualized (based on a 365-day period) rate that accounts for the effect of compounding interest
ATM Card	A card can only be used at an ATM and not for transactions at retailers
Automated Teller Machine (ATM)	A computer terminal that allows bank customers to perform basic financial transactions, such as obtaining cash, transferring funds, performing loan payments, making deposits, and checking account balances
Certificate of Deposit (CD)	A deposit locked in for a specific amount of time and interest rate; generally has minimum opening balance requirements and may have penalties for early withdrawal
Check	A negotiable instrument, which means it can be exchanged for money, as well as a written set of instructions to your financial institution; transfers money from your account to another account and is paid on demand, meaning that once the payee presents the check for payment, it must be honored
Checking Account	The most common form of demand deposit (money available on demand) and designed for frequent transactions
Commercial Bank	A for-profit business with the goal of making a profit for shareholders; provides a variety of services (demand deposit, saving, investing, and loans) to its customers
Compound Interest	The method of computing interest whereby the interest rate is applied to the principal and any earned interest; often referred to as "interest on interest"

Credit Union	A not-for-profit financial institution for members (not open to the general public) that share a common bond (for example, they work for the same company); accepts deposits and makes loans
Debit Card	Similar to an ATM card in that it can be used at an ATM machine to perform basic financial transaction and you must use your personal PIN (password); you can also use a debit card for purchases at retailers.
Decision Making	A strategy by which people make decisions by weighing the costs and benefits of various alternatives; costs are the negative outcomes and the benefits are the positive outcomes of the decision as identified by the decision maker.
Deposit	A sum of money put into an account
Deposit Slip	A form for making deposits that provides information about the account holder and the account
Direct Deposit	The electronic deposit of funds (such as paychecks or government entitlements such as social security) to your account
Electronic Check Conversion	Uses the check MICR line to make a one-time electronic payment from your account, an electronic funds transfer
Emergency Fund	Money set aside that you can access quickly for unexpected expenses; it is recommended that most people have an emergency fund equal three to six months of their living expenses.
Emergency Preparedness	A plan of action that has been put in place prior to a natural disaster or unforeseen event
Endorsement	You endorse a check when you deposit it, cash it, or transfer it to someone else. When you endorse a check, you turn the check over and sign it on the back.
Evolving Account Technology	The evolution of banking technology has the potential to further empower consumers and expand access to financial services. Some of the innovative tools currently being used or further developed include smart chip and fingerprint technology.
FDIC/NCUA Insurance	Federal Deposit Insurance Corporation (FDIC) insurance (banks) and National Credit Union Administration (NCUA) insurance (credit unions) is \$250,000 on checking, savings, certificates of deposit, and money market deposit accounts.
Federal Reserve Bank	The central banking system of the United States, which is a bank for other banks and the U.S. government, provides payment services for banks, supervises and regulates financial institutions, and is responsible for U.S. monetary policy, which influences how much money and credit will be available to the U.S. economy
Financial Institution	A bank or credit union that provides a variety of services (demand deposit, saving, investing, and loans)
Financial Preparedness	Taking steps to be prepared for unexpected financial events; having an emergency fund and organizing important documents are examples of financial preparedness.

Financial Services	Services provided by a financial institution to manage spending, saving, payments, investments, and more
Interest	The price borrowers pay for the use of money they borrow from a lender
Interest Rate	The price paid for using someone else's money, expressed as a percentage
Liquidity	How easily an asset can be converted into cash, or the ready availability of money each of us has; the more quickly an asset can be converted to cash, the more liquid it is.
Managing Important Documents	Organizing your important financial documents in a way that they are complete and easily accessible in an emergency
MICR	Magnetic ink character recognition (MICR) is a character-recognition technology used primarily by the banking industry to facilitate the processing and clearance of checks and other documents. The MICR line is the series of numbers at the bottom of the check.
Minimum Balance	The minimum amount a financial institution requires to open or maintain an account
Mobile Banking	Using mobile devices as tools for banking and making payments
Money Market Account (MMA)	Offers a variable interest rate and generally offers higher rates of return on deposits; may have minimum balance requirements and monthly fees
Online Banking	An organizational and financial management tool for bank accounts; allows you to view balances, see recent transactions, make transfers between accounts, and make payments from your computer or mobile device; allows for better money management
Overdraft	Occurs when you do not have enough money in your bank account to cover a transaction, but the transaction is still processed by the financial institution
Overdraft Protection	A bank service that covers the transactions when you overdraw your accounts
Personal Finance	The use of financial tools and strategies to make financial decisions
Positive Financial Relationships	Establishing a positive relationship with a financial institution allows you to develop sound financial management, create financial stability, and plan for emergencies.
Reconciliation	Ensuring that all transactions from the bank statement and checking account register are accounted for, and ensuring that the balances of both agree
Safety	One of the benefits of having a relationship with a financial institution is that funds deposited into an account are safe and secure.

Savings Account	An interest-bearing account designed to help save money for short-term saving goals; may have monthly fees
Security	A benefit of having an account at a financial institution is security. Large sums of money can be maintained in an account that is safe and secure and may be covered by FDIC/NCUA insurance.
Sound Financial Management	The procedures and strategies used to manage accounts and your money
Transaction	May include obtaining cash, transferring funds, performing loan payments, making deposits, and checking account balances
Withdrawal	A transaction that involves taking money out of the account