

Lesson 2: Personal Finance Resources Guide

PAYMENT OPTIONS AND BANKING BASICS

Katrina's Classroom—Lesson 2: In the Aftermath

http://www.frbatlanta.org/forms/katrina_aftermath.cfm

Students learn the necessity of keeping important documents and records in a safe place and the benefits of keeping money in a bank. Through demonstrations and activities, they learn how to open an account and make a deposit.

Katrina's Classroom—Lesson 2: Video

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This lesson introduces students to different methods of paying for goods and services. The pluses and minuses of each payment method are explored in a role play of a roundtable discussion titled "Payment Parliament." Students compare each payment option and learn how the Federal Reserve System processes all forms of payments for consumers.

To Pay the Price

http://www.kansascityfed.org/publicat/education/teachingresources/Pay_the_Price_lesson.pdf

Through a quiz show role play, this lesson introduces students to online banking and electronic payment methods. It explains the security measures available to consumers when they use the Internet for banking transactions. Students learn how businesses and government use electronic payments and how the Federal Reserve System helps process these payments.

There's No Business Like Bank Business

http://www.kansascityfed.org/publicat/education/teachingresources/No_Business_lesson.pdf

http://www.kansascityfed.org/publicat/education/teachingresources/Bank_Business_script.pdf

This lesson, with the accompanying role play, introduces students to the benefits of saving money in a bank. It explains the earning of interest on savings, as well as the paying of interest on a loan. Students learn how a bank receives its money supply and how it operates as a business.

Paying for It

<http://www.frbatlanta.org/pubs/payingforit/>

This brochure focuses on payment methods such as checks, cash, and electronic.

When Is Your Check Not a Check? (online printable brochure)

<http://www.federalreserve.gov/pubs/checkconv/>

This online brochure explains the process of electronic check conversion as well a consumer's rights who is presented with this payment option.

BANKING AND FINANCIAL SERVICES

Banking Basics

<http://www.bostonfed.org/education/pubs/banking2.pdf>

This online booklet provides an overview of the banking system for young people. Topics include check clearing, currency circulation, payment methods, electronic banking, and the role of the Federal Reserve in payments.

Econ Explorers Student Workbook

http://www.federalreserveeducation.org/resources/detail.cfm?r_id=32cf381d-3cd6-421f-b004-5eebf16c818c

http://www.chicagofed.org/digital_assets/others/education/econ_explorers_teachers.pdf

This project-based workbook for middle school students offers four experiential projects designed to raise awareness of the role of money, including a trip to the bank to discover what services it offers and a primer on the basics of writing a check and making a deposit. The workbook has an accompanying teacher's guide.

Lessons from a Storm: Banking for Safety Video

<http://www.bos.frb.org/consumer/lessons-from-a-storm/>

This 17-minute video tells the stories of families who, in the aftermath of Hurricane Katrina, learned about the benefits of maintaining a bank account that allows for the direct deposit of payments, among other benefits.

Teaching Tips: Is Your Bank Account Safe?

http://kansascityfed.org/publicat/education/teachingresources/Is_Your_Bank_Safe.pdf

This article and accompanying discussion questions address what happens when a bank fails and how the Federal Deposit Insurance Corporation (FDIC) steps in after a bank's closing.

A Guide to Your First Bank Account

<http://www.frbatlanta.org/pubs/guidefirstacct/>

This online brochure describes the advantages of having a bank account. It outlines the types of accounts available and how to open and manage an account. The brochure also answers some basic questions about information security, privacy protection, and banking resources.

5 Tips: Protecting Your Checking Account (online printable brochure)

http://www.federalreserve.gov/consumerinfo/fivetips_checking.htm

These tips are designed to educate consumers about their checking accounts.

Protecting Yourself from Overdraft and Bounced Check Fees (online printable brochure)

<http://www.federalreserve.gov/pubs/bounce/default.htm>

This web page teaches consumers the importance of always knowing account balances.

New Overdraft Rules for Debit and ATM Cards (online printable brochure)

http://www.federalreserve.gov/consumerinfo/wyntk_overdraft.htm

This web page discusses the specifics of how the new overdraft rules affect consumers.

Not Your Mother's Videotex: High-Tech Banking Takes Off

http://www.frbatlanta.org/pubs/extracredit/12fall_high_tech_banking.cfm

This article provides a brief look at the growing popularity of high-tech banking, the common services and features available, and some pros and cons of these services.

Consumers and Mobile Financial Services

<http://www.federalreserve.gov/econresdata/mobile-device-report-201203.pdf>

This report presents findings from an online survey, conducted by Consumer Research Section of the Federal Reserve Board's Division of Consumer and Community Affairs (DCCA) examining the use of mobile technology to access financial services and make financial decisions.

Which Is Riskier, Change or Avoiding It?

<http://portalsandrails.frbatlanta.org/2013/05/which-is-riskier-change-or-avoiding-it.html>

This blog entry discusses the challenges financial institutions face as they work to meet the needs of younger, tech-savvy customers.

The Future of Mobile Payments

http://www.frbatlanta.org/podcasts/transcripts/paymentsspotlight/111116_evans.cfm

In this Federal Reserve Bank of Atlanta *Payments Spotlight* podcast, David Evans, founder of Market Platform Dynamics, discusses the future of mobile payments. Market Platform Dynamics is a firm that helps businesses maintain their competitive edge as new technologies are introduced in the marketplace.

Personal Finance 101 Chats

http://www.stlouisfed.org/education_resources/personal-finance-101-chats/

Follow the simulated instant messaging sessions as they address such topics as opening a bank account, getting a car loan, and avoiding pay day loans, among other financial topics.

Banking/ATM Cards

<http://www.usa.gov/topics/money/banking/atm-debit.shtml>

This site provides an overview of ATM and debit cards, including things you should know before you swipe that card.

Insured or Not Insured: A Guide to What Is and Is Not Protected by FDIC Insurance

<http://www.fdic.gov/consumers/consumer/information/fdiciorn.html>

This web page provides detailed information about the deposit limits and account types protected by the FDIC.

Bankrate.com

<http://www.bankrate.com>

BankRate is an independent service that allows consumers to compare a multitude of banking services and products. Use this site to compare account types, credit cards, loan offerings, insurance, and more. The site also includes a wealth of information for consumers who want to learn more about the products and services they use.

My Bank Tracker

<http://www.mybanktracker.com/apy-calculator>

Use this annual percentage yield (APY) calculator to evaluate savings options. The calculator helps you to determine your projected earnings by entering the percent APY offered, the deposit balance, and the duration (in months) of the investment.

EMERGENCY PREPAREDNESS

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Hurricane Katrina: Still Teaching Valuable Lessons Seven Years Later

http://www.frbatlanta.org/pubs/extracredit/12fall_katrinass_classroom.cfm

“Save for a rainy day.” That overarching lesson from the Atlanta Fed's four-part curriculum, based on the real-life experiences of four families in an emergency, is still relevant. *Extra Credit* brings you up to date on one of the featured families.

Project-Based Learning: Preparing for an Emergency

http://www.frbatlanta.org/pubs/extracredit/12fall_emergency_preparation.cfm

This *Extra Credit* article describes a project-based method for teaching personal finance students that emergency preparedness means more than having an escape route.

Preparing for Emergencies and Disasters: Financial Tips for Consumers

<http://www.frbatlanta.org/filelegacydocs/FinancialTipsConsumer.pdf>

This brochure provides details on emergency planning and recovery as well as scam- and fraud-avoidance strategies.

Disaster Planning, Recovery, and Rebuilding

<http://www.frbatlanta.org/commdev/cdresources/disaster-planning/>

Provides links to various disaster planning and recovery resources.

Ready: Prepare. Plan. Stay Informed

<http://www.ready.gov>

This website provides detailed information about what to do before, during, and after an emergency, including how to prepare and plan for one, how to stay informed, and how to build a disaster preparation kit.

Ready Kids

<http://www.ready.gov/kids>

This tool helps parents and teachers educate children ages 8 - 12 about emergencies and how they can help get their family prepared.

Emergency Financial First Aid Kit (EFFAK)

<http://www.fema.gov/media-library/assets/documents/29791>

This simple tool is designed to assist individuals and families maintain financial stability in the event of an emergency. EFFAK helps identify and organize key financial records and provides a quick reference file for important financial documents.

Deadliest Tornadoes Documentary

<http://www.pbs.org/wgbh/nova/earth/deadliest-tornadoes.html>

This documentary reviews the extreme nature and deadliness of the 2011 tornado season.

NATURAL DISASTERS AS A TEACHING TOOL

Using Katrina's Classroom beyond Personal Finance

http://www.frbatlanta.org/documents/pubs/extracredit/fall_2012/BeyondPersonalFinance.pdf

This tool provides lesson ideas on using the Katrina's Classroom materials as content in teaching a variety of subjects.

Natural Disasters: From Destruction to Recovery

http://research.stlouisfed.org/pageone-economics/uploads/newsletter/2011/Lib1011ClassrmEdition_Natural_Disasters.pdf

This economic essay and lesson use natural disasters to teach and reinforce economic concepts.