

Unit 7

Banking

This unit will bring the learner through the various aspects of banking.

Aim

The learner will know and understand which banking services are relevant to them and how to go about accessing them.

Objectives

- 7.1 The learner will know why a place to store money is needed
- 7.2 The learner will know the different places in which they can store money and the features of each
- 7.3 The learner will appreciate the importance of having a bank account
- 7.4 The learner will know where their money is now and why it is there
- 7.5 The learner will understand ATM's, common transactions and bank statements

Facilitator Resources

Go to www.itsyourmoney.ie for additional information

Local knowledge: Facilitator should be aware of the client financial policies within their own organisation

IT Resources

Interactive activity on safe places to store money
Interactive use of an ATM

At the outset ask the group to navigate their way to Activity 2.2.1 to play the coin / note recognition game.



Objective 7.1

To learn why a place to store money is needed. Begin a discussion with the group on why we need safe places to store valuable things, such as money;

- we do not want to lose any of it
- we do not want it to be mislaid
- we do not want it to be stolen

Objective 7.2

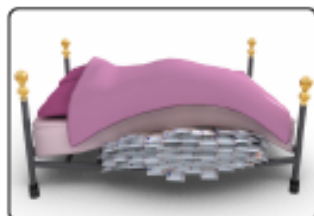
Learn to know the different places in which they can store money and the features of each

Begin a discussion with the group on safe places to keep valuable things what does 'safe' mean e.g. somewhere things cannot be lost, damaged or stolen. Allow the group to suggest some safe places and discuss the benefits of each.

Places to store money that may be suggested and their benefits:

Piggy-box / jar in my bedroom / "under the bed"

- Easy to access by almost anyone
- Easy for me to get at - good and not so good



My pocket / purse / wallet

- Always have it with me
- Could lose it
- It could be stolen

A friend / relative minds it for me

- Where are they going to keep it, is that a safe place?
- How do I get it if I need it?
- Who is in control of it?

Account in a Bank, Credit Union, Post Office

- Cannot be lost
- Cannot be stolen
- I have to go there to get it if I need it

Invite the group to go to Activity 7.2 click on each picture and hear the benefits of the various places suggested as a place to store money.



It is mandatory for any individual handling another person's money to always issue a receipt for any transactions.

Objective 7.3

Learn to appreciate the importance of having a bank account

Following on from Activity 7.2, invite the group to say what they have concluded is the safest place to store money. In general, they will have concluded that an account of some sort – bank, post office, credit union – is the safest option.

Talk again a little about the advantages of an Account being a safe option to store money – it is a secure and safe place, where no-one else can access my money only myself. I can access it by going in to the branch, or perhaps I can have a card to use in a machine. Also, the money I save earns interest – this means that the bank pays me a small amount of money for leaving my money with them.

Gather information from www.itsyourmoney.ie about opening a Bank Account and discuss with the group. Provide the group with any relevant information printed off the above website for the group to take with them.

Objective 7.4

Learn to know where their money is now and why it is there

Very often, access to a learner's money will be supported by a third party, an

advocate, who is trusted by the learner. The facilitator should be familiar with the client financial policy that is in place in their organisation / centre.

It is a good time to discuss 'trust' – what does that mean? Invite each learner to identify 3 advocates whom they trust. These should be people to whom the learner can go to if they need help with their money e.g. these could be a family member or support worker.

Objective 7.5

Learn to understand ATM's, common transactions and bank statements

The learner will meet many new terms in this unit – ask the group to navigate their way to Activity 7.5.1 which will allow the learner click on the words and listen to the meaning of each. Follow this activity with a group discussion to ensure there is broad understanding.

Atm

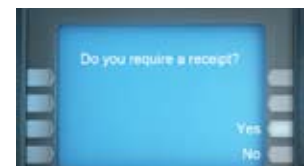
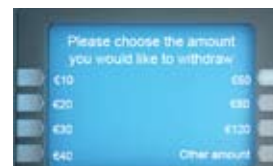
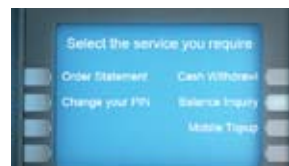
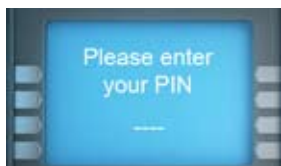
Lodge

Charges

Limit

Ask the group to navigate their way to Activity 7.5.2 - an interactive game to simulate the use of an ATM.

Instruct the group to simulate using the ATM by following the instructions on screen. Repeat this activity a number of times to ensure that the group are comfortable with using the sample ATM.



Ask the group to navigate their way to Activity 7.5.3 which is a sample of what a typical **bank statement** looks like. An audio will explain what each component is.

It could be very beneficial for the group to visit an ATM in their locality.

Company Logo

Company address

Company contact information,
Phone numbers
Branch / sort code
Bank Identifier code

0 000000000000	Your account names	Name of your account CURRENT ACCOUNT
Mr J. Smith, 1 Avenue Lane, The Avenue, Co. Dublin	Account Number	00000000
	IBAN	IE00 0000 0000 0000 0000 00
	Statement date	1 Jan 2010 Number 1

Your Current Account statement

Date	Transaction details	Payments - out	Payments - in	Balance
01 Dec. 2009	BALANCE FORWARD			000.00
04 Dec. 2009	Cheque 4		000.00	000.00
10 Dec 2009	ATM	00.00		000.00
11 dec 2009	ATM	00.00		000.00
16 dec 2009	ESB bill 000000000000			000.00
21 dec 2009	Local shop	00.00		000.00
23 dec 2009	ATM	00.00		000.00
28 dec 2009	Cheque 4		000.00	000.00

SAMPLE

- Highlight area:
- Important or new ways to review your account will be stated here