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| NGPF_LG.png | Semester Course2.2 Beware of Banking FeesStudent Activity Packet |

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### Name:

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| In this lesson, you will learn to:  * Identify common checking account fees and how to avoid them * Explain how overdraft protection works and the impact of overdraft fees * Read a Checking Account Summary * Compare overdraft policies at major US banks |

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| **Resources** | Questions |
| |  |  | | --- | --- | | 1 | [**Discussion Prompts**](https://drive.google.com/open?id=17839tza2Kmgenj0KH_unfMEfgmzJwdqYP1BhcIBkRV4)  Discuss these questions with your classmates or with a partner. | | *Estimated time: 5 mins*   1. Imagine that you are at an event that you bought tickets for. You want to buy a souvenir from one of the vendors but realize that you don’t have any cash, which is all they accept. You go to the ATM and find that it is going to charge you $3 to withdraw money from your account. Do you accept it? Why or why not? |
| |  |  | | --- | --- | | 2 | [**Bank Overdraft Fees**](http://www.consumerreports.org/video/view/money/banking/1674383787001/bank-overdraft-fees/)  One of the most common fees banks charge is the Overdraft fee. Watch this video to learn what this fee is and what you can do to avoid it. Then, answer the questions at right. | | *Estimated time: 5 mins*   1. What is misleading about the term “overdraft protection”? 2. True or False: Once you are signed up for overdraft protection, you cannot opt out. 3. What else did Sharon do to avoid future overdraft fees? |
| |  |  | | --- | --- | | 3 | [**3 Mobile Banking Alerts Everyone Should Activate**](http://www.bankrate.com/banking/checking/3-mobile-banking-alerts-everyone-should-activate/)  In the previous video, you saw that Sharon had set up some alerts so that she could avoid expensive banking fees. Skim this article to find out what kinds of alerts you can set up so you can avoid fees as well. Then, answer the questions at right. | | *Estimated time: 5 mins*   1. In your own words, briefly describe the benefit of each type of alert below:    1. Low Balance    2. Mobile Deposit    3. Unusual Activity 2. While all three of the alerts are highly recommended, which one do you think is most important? Why? |
| |  |  | | --- | --- | | 4 | [**The Fine Print: Checking Account Agreement**](https://docs.google.com/document/d/1bg9S3bvhhZfB17JZEVjyWMWK3_-WZWQYqbOLeV6FFBE/edit)  Each bank has its own terms and fees for different types of accounts. Use this Fine Print activity to get some practice reading and understanding these terms. | | *Estimated time: 10 mins*  USE GOOGLE FORM LINK ON OUR WEBSITE TO COMPLETE THIS!!!! |
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| |  |  | | --- | --- | | 5 | [**Exit Ticket**](https://docs.google.com/presentation/d/1ofvSJXuDz6NCfEHRem00GSA1GRt6fOCA_hfwoV-NJSE/edit?usp=sharing) | | *Estimated time: 5 mins*   1. What is an overdraft fee?    1. Fee for withdrawing more money than you have in the account    2. Fee for writing a check    3. Fee for going below your minimum balance requirement 2. If you have $35 in your checking account and swipe your debit card for a $50 purchase WITH overdraft protection, what most likely happens? 3. Why is it a good idea to set up mobile alerts for your checking account? |