

LIFESKILLS IN ACTION

MONEY SKILLS+

**Opening
a Bank
Account**

SUSAN ROSE SIMMS



Money.

It is easy to spend. But it can be hard to keep track of.

You think you have some.

Then you look. Your wallet is empty. You think back.

You went to a game last week. The tickets cost money. So did the food.

You spent all your cash there.



How do you keep track of your money?

Many people get help.

From a **bank**. Or a **credit union**.

These places keep money safe.

You put money in. They keep track of it for you.

How? Just open an account.



Bank Account Application



Where should you open an **account**?

It is your money. You must decide where to put it.

A **bank** is a business. It has owners. They want to make money.

So banks charge **fees**. Fees bring in money.

Many banks are big. They have places all over the U.S.

That is nice if you travel. Or go away to college.

self-service



A **credit union** is small. It is in one city or state. A few are in more than one state.

It is made for a group of people. You have to be in the group to join.

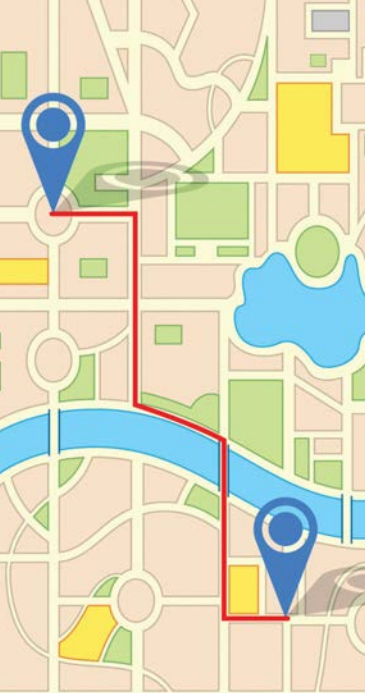
People who join are members. They own the credit union.

Credit unions charge fees too. But not as many as banks.

And the fees are often lower.







Go online.

Look for banks near you.

Look for credit unions too.

You will find many.

Which one is for you?





HERE ARE SOME THINGS TO THINK ABOUT:

- **When is it open? Does it have 24-hour ATMs?**
- **Is the account free? Or is there a fee?**
- **How much money do you need to open an account?**
- **Can you bank with your phone?**