

Task Title: Learning About Bank Accounts

# OALCF Cover Sheet – Practitioner Copy

**Learner Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Date Started: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Date Completed: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

|  |  |  |
| --- | --- | --- |
| **Goal Path:** | Employment | Apprenticeship |
| Secondary School | Post Secondary | Independence |

**Successful Completion:**  Yes No

**Task Description:** The learner will read a short text about different types of bank accounts and complete a questionnaire about their familiarity with these products.

**Main Competency/Task Group/Level Indicator:**

* Find and Use Information/Read continuous text/A1.1
* Communicate Ideas and Information/Write continuous text/B2.3
* Communicate Ideas and Information/Complete and create documents/B3.1a

**Materials Required:**

* Pen/pencil and paper and/or digital device

# Learner Information

Many people have savings and/or chequing accounts. It is important to understand the differences between these accounts to determine which one is best for you.

Scan “Types of Bank Accounts” and “My Banking Situation”.

**Types of Bank Accounts**

A bank account is a safe place to put your money and help you save it.

The most common types of bank accounts are chequing accounts and savings accounts.

A chequing account is an account where you can write cheques and pay bills. It usually pays less interest than a savings account.

A savings account is an account where you earn interest on the money you put into it.

**My Banking Situation**

|  |  |  |  |
| --- | --- | --- | --- |
|  | **Yes** | **No** | **I don’t know** |
| I keep money in a savings account |  |  |  |
| I add money to a savings account whenever I can |  |  |  |
| I have a chequing account |  |  |  |
| I use my chequing account to pay bills |  |  |  |
| I understand the fees my bank charges for different things |  |  |  |
| I read my bank statements or check them online |  |  |  |
| I use my bank account to send or receive money from family and friends |  |  |  |

Adapted from: Workbook 2 (abcmoneymatters.ca/resources)

# Work Sheet

**Task 1: What is the difference between a savings and a chequing account. List at least one reason why a person may choose each one.**

Answer:

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Task 2: Complete the “My Banking Situation” questionnaire. Read each statement and place one checkmark in each row.**

Answer: No written response required here.

Task completed: Yes:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Task 3: Write two or three sentences about anything from the questionnaire that you would like to learn more about. If you are familiar with everything on the questionnaire, write two or three sentences about a banking or financial topic you would like to learn more about.**

Answer:

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

# Answers

**Task 1: What is the difference between a savings and a chequing account. List at least one reason why a person may choose each one.**

Answer: A savings account is an account where you earn interest on the money you put into it. A chequing account is an account where you can write cheques and pay bills. It usually pays less interest than a savings account.

A person may choose a savings account to earn more interest. A person may choose a chequing account so they can write cheques and can more easily pay bills.

**Task 2: Complete the “My Banking Situation” questionnaire. Read each statement and place one checkmark in each row.**

Answers will vary.

**Task 3: Write two or three sentences about anything from the questionnaire that you would like to learn more about. If you are familiar with everything on the questionnaire, write two or three sentences about a banking or financial topic you would like to learn more about.**

Answers will vary.

# Performance Descriptors

| Levels | Performance Descriptors | Needs Work | Completes task with support from practitioner | Completes task independently |
| --- | --- | --- | --- | --- |
| A1.1 | reads short text to locate a single piece of information |  |  |  |
|  | decodes words and makes meaning of sentences in a single text |  |  |  |
|  | identifies the main idea in brief texts |  |  |  |
| B2.3 | writes texts to present information, summarize, express opinions, present arguments, convey ideas or persuade |  |  |  |
|  | manages unfamiliar elements (e.g. vocabulary, context, topic to complete tasks) |  |  |  |
| B3.1a | makes a direct match between what is requested and what is entered |  |  |  |

This task: Was successfully completed Needs to be tried again

Learner Comments:

Instructor (print): Learner (print):

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**