
All lessons are approximately 45 minutes long.

- To access lesson guides and answer keys, please visit the [Checking](#) or [Saving Unit Page](#) while logged into your NGPF teacher account.
- Vocabulary and Unit Review for this unit can be found on the [Unit Review Page](#)

2.1 Checking Accounts

Students will be able to:

- Explain what a checking account is used for
- Understand the variety of ways they can deposit and withdraw funds from their checking account
- Explain the pros and cons of opening a checking account at a credit union
- Understand what the various components of a bank statement mean to interpret where their money goes

Resources: [Lesson Guide](#)
[Student Activity Packet](#)

National Standards for Personal Financial Education:

Saving

- 5a: Investigate the areas of financial institution operations that are subject to state and/or federal regulation and supervision
- 5c: Explain the importance of solvency regulation for financial institutions

Managing Credit

- 13b: Discuss the costs and benefits of using alternative financial services relative to traditional banking

2.2 Savings Accounts

Students will be able to:

- Explain the difference between a checking and savings account
- Compare different savings vehicles such as a savings account, CD, and money market account
- Identify important criteria to consider when selecting a savings account

Resources: [Lesson Guide](#)
[Student Activity Packet](#)

National Standards for Personal Financial Education Standards:

Saving

- 1a: Compare the features of regular savings accounts, money market accounts, and CDs



- 1b: Explain why CDs typically pay higher interest rates than regular savings accounts or interest-bearing checking accounts
 - 2a: Select a preferred location for a savings account based on comparison of interest rates and fees at different types of financial institutions
-

2.3 Beware of Banking Fees

Students will be able to:

- Identify common checking and saving account fees and how to avoid them
- Explain how overdraft protection works and the impact of overdraft fees
- Compare overdraft policies at major US banks

Resources:

[Lesson Guide](#)
[Student Activity Packet](#)

National Standards for Personal Financial Education:

Spending

- 3b: Analyze the cost and features of three competing products or services

Saving

- 2a: Select a preferred location for a savings account based on comparison of interest rates and fees at different types of financial institutions
-

2.4 Being Unbanked

Students will be able to:

- Explain who is typically unbanked and the reasons that they are unbanked
- Compare payroll and prepaid cards to debit and credit cards
- Explore where the unbanked typically live
- Detail the consequences of being unbanked

Resources:

[Lesson Guide](#)
[Student Activity Packet](#)

National Standards for Personal Financial Education:

Managing Credit

- 13a: Identify products and practices that are classified as alternative financial services
- 13b: Discuss the costs and benefits of using alternative financial services relative to traditional banking

Earning Income

- 5b: Evaluate the impact of technological advances on employment and income
-

2.5 Strategies to Save

Students will be able to:

- Identify various rules of thumb and strategies to save money
- Determine whether a direct deposit or manually saving is the better strategy for them



- Understand how compound interest works to increase savings.

Resources: [Lesson Guide](#)
[Student Activity Packet](#)

National Standards for Personal Financial Education:

Spending

- 1a: Identify their short-term and long-term financial goals
 - 1b: Develop a budget to allocate current income to necessary and desired spending, including estimates for both fixed and variable expenses
 - 1d: Evaluate the advantages of using budgeting tools, such as spreadsheets or apps
-

2.6 Challenges to Saving

Students will be able to:

- Identify everyday obstacles Americans experience when trying to save money
- Recognize the impact of inflation on savings
- Experience simulated challenges of living paycheck to paycheck
- Understand why it is important to maintain an emergency fund

Resources: [Lesson Guide](#)
[Student Activity Packet](#)

National Standards for Personal Financial Education:

Saving

- 9a: Explain how external influences (e.g. peers, family, or social media) can impact personal savings decisions
- 9b: Identify strategies to manage psychological and emotional obstacles to saving
- 9c: Discuss strategies for avoiding personal triggers that result in deviating from a savings plan.

Spending

- 1a: Identify their short-term and long-term financial goals
-

2.7 Online and Mobile Banking

Students will be able to:

- List the advantages of online and mobile banking versus traditional banking
- Explain what online bill pay is and how recurring payments work
- Enumerate the benefits of direct deposit for their paychecks
- Compare and contrast various peer-to-peer payment apps
- Explain how to bank safely online
- Explore the pros and cons of a cashless society

Resources: [Lesson Guide](#)
[Student Activity Packet](#)

National Standards for Personal Financial Education:

Saving

- 3b: Compare and contrast the features of mobile payment accounts, cryptocurrency accounts, and checking/savings accounts



2.8 Navigating Your Online Bank Account

Students will be able to:

- Review account transactions
- Identify fees charged to your account
- Set up recurring online bill pay
- Transfer funds between two bank accounts

Resources:[Lesson Guide](#)[Student Activity Packet](#)**National Standards for Personal Financial Education:**

Spending

- 1a: Identify their short-term and long-term financial goals
 - 9a: Explain how having a system for financial record-keeping can make it easier to make financial decisions
-

2.0 Unit Assessments

Teachers, you can access unit assessments on the corresponding [Unit Page](#). You will need to be logged into your Teacher Account.

Unit Assessment Includes:

- 25 Multiple Choice
- 5 Short Answer
- 1 Essay