

# Using Financial Institutions | Worksheet



## Matching

Match the definition in Column A with the term in Column B.

### Column A

- \_\_\_\_\_ Method allowing you to pay without cash on hand
- \_\_\_\_\_ Where deposits and withdrawals happen
- \_\_\_\_\_ Deposit paychecks directly into a bank account
- \_\_\_\_\_ Nonprofit institutions for specific regions or industries
- \_\_\_\_\_ For-profit institutions offering various financial services

### Column B

- a. Banks
- b. Credit Unions
- c. Checking Accounts
- d. Debit Card
- e. Direct Deposit

## Multiple Choice

1. **How do banks usually make money?**
  - a. By charging service fees and interest
  - b. By printing currency
  - c. By charging for memberships
  - d. By renting out vault space
2. **What is the primary use of financial institutions for most individuals and businesses?**
  - a. Buying stocks
  - b. Safekeeping and managing money
  - c. Advertising products
  - d. Building houses
3. **What does the term ATM stand for?**
  - a. Automatic Transfer of Money
  - b. Authenticated Transfer of Money
  - c. Authenticated Teller Machine
  - d. Automated Teller Machine
4. **What ensures the safety of deposits in banks and credit unions in the U.S.?**
  - a. Private insurance companies
  - b. Federal Bureau of Credit Supervision (FBCS) and National Credit Investigative Service (NCIS)
  - c. Federal Deposit Insurance Corporation (FDIC) and National Credit Union Administration (NCUA)
  - d. State governments

## Application

List three things that would be important to you in choosing a financial institution, then explain which would be better for YOU: a credit union or a bank.



## What Are Savings? | Answer Key

### Matching

Match the definition in Column A with the term in Column B.

Column A

- d. Method allowing you to pay without cash on hand
- c. Where deposits and withdrawals happen
- e. Deposit paychecks directly into a bank account
- b. Nonprofit institutions for specific regions or industries
- a. For-profit institutions offering various financial services

Column B

- a. Banks
- b. Credit Unions
- c. Checking Accounts
- d. Debit Card
- e. Direct Deposit

### Multiple Choice

1. **How do banks usually make money?**
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### Application

List three things that would be important to you in choosing a financial institution, then explain which would be better for YOU: a credit union or a bank. **Responses will vary.**