

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.



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What Are Savings? | Answer Key

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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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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.**