

BANKS

What is a bank?

* Banks make money by loaning money.

* Banks hold money.

Importance of Banks



people can

BUY

- cars
- homes

keeps \$ **SAFE**

{Deposits}

* money put into the bank



CHECKING

SAVINGS

• Easy Access

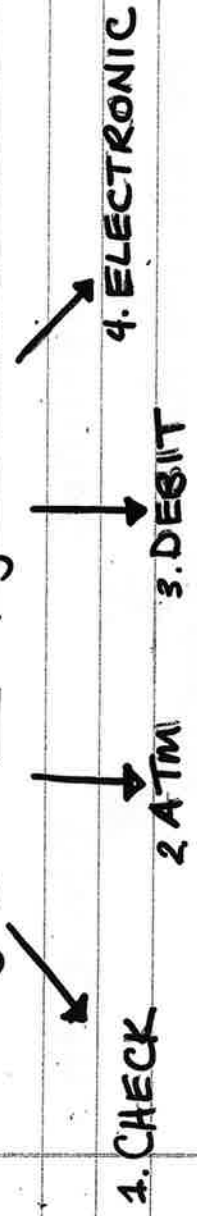
• More Fees

• Fewer Fees

• Pays more interest

TRANSACTIONS

* Money in or out of your bank account



1. CHECK

Signed checks = money

2. ATM

Get cash, deducted from bank account

3. DEBIT

Card used to take \$ out of account

4. ELECTRONIC

Moving \$ electronically

What do banks do with your money?

* They loan it out to people and businesses

What if the bank goes out of business?

PROTECTED

by...

F.D.I.C.