

Finance Short Course

By Miss Hartley

These challenges can be completed in anyway you would like, you can use the internet to support your ideas as long as the information is there from the task.

You need to complete 4 challenges in total.

Challenge 1 - Researching banks and building societies in the UK.

Write a list of at least 5 banks, include information about each bank. For example- what do they offer? Internet banking, mortgages etc?

At the bottom of the list, write a paragraph explaining what bank you might use and why.

Challenge 2 - On a word document or on a piece of paper research the following words, find their definitions to make a glossary.

- deposit
- loan
- interest rate
- overdraft
- ATM
- standing order
- direct debit
- statement
- chip & PIN
- BACS

Challenge 3 -

1. Write a list of the different ways you can add money to a bank account and the different ways you can take money out of a bank account. (this is called income and expenditure)

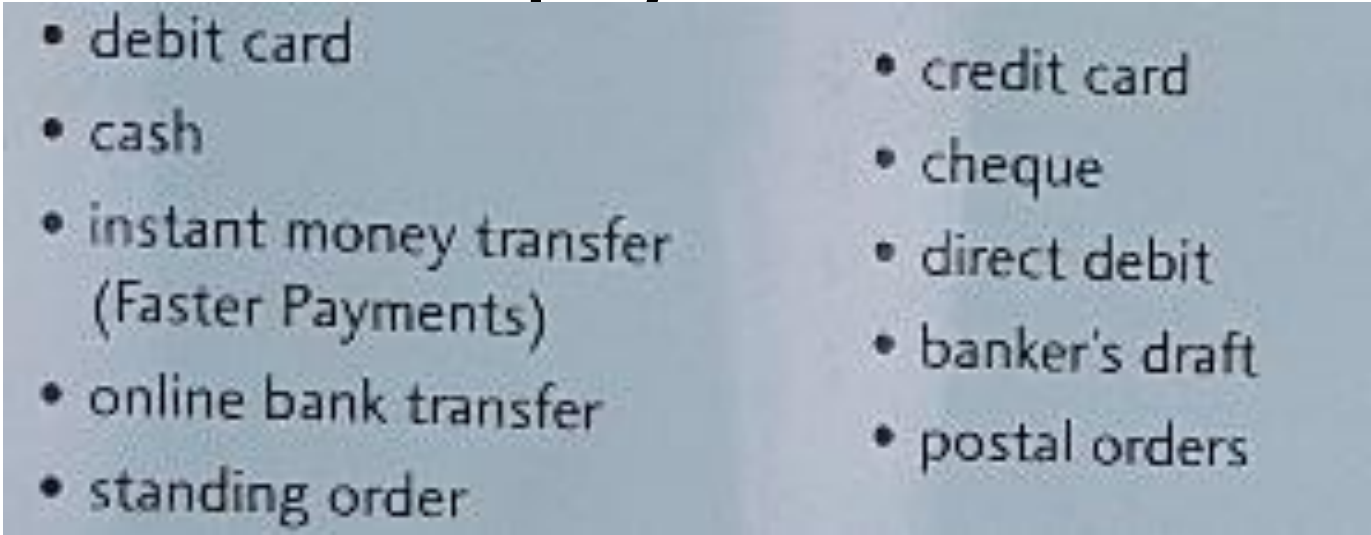
Adding money could be a bank transfer or putting cash into your bank.

Taking money out could be a direct debit for a household bill or taking cash out to give to someone.

2. Create a mind map, this can either be written out or on the computer. On the mind map, write the ways you think are the most secure ways of adding and/or taking money out of a bank account. You may want to add an explanation as to why you think this.

For your fourth challenge you can choose one challenge from the next few slides to complete.

1. Create a display on all these different payment methods- what are the methods of payment?

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- debit card
 - cash
 - instant money transfer (Faster Payments)
 - online bank transfer
 - standing order
 - credit card
 - cheque
 - direct debit
 - banker's draft
 - postal orders

How many different kinds of 'plastic card' can you think of?
Make a list of all the ones you know.

Choose **three** cards used for different purposes. Create a presentation showing how each card is used. Include your opinion on the pros and cons of each of the cards.

Find advertisements for **three** different savings schemes.

Follow up with a closer look at information about them on the Internet.

Report back on which schemes you think are best and why.

Look at examples of common household bills and financial statements, such as:

- electricity bill
- gas bill
- telephone bill
- Council Tax bill
- credit card statement
- loan statement

Choose three of these and create a display to show that you understand what each part of the bill or statement means.

I look forward to
seeing your work!