



Children's Museum of Houston

Pre/Post Classroom Activities

Making Deposits And Using Bank Registers

Rationale:

It is common for primary students to visit banks with their families and see actions that involve money, but they have limited knowledge of the various services that a bank offers and how these services help facilitate the three financial aspects that they discuss in the classroom: spending, saving, and investing. By engaging in this activity, students will become familiar with basic banking money concepts that are discussed in class: spending, saving, and investing.

TEKS Objectives

Economics:

3.6 (A) identify ways of earning, spending, and saving money

Math:

3.14 (A) identify the mathematics in everyday situations

3.14 (D) use tools such as real objects, manipulatives, and technology to solve problems

3.15 (A) explain and record observations using objects, words, pictures, numbers, and technology

3.15 (B) relate informal language to mathematical language and symbols

3.1 (A) use place value to read, write (in symbols and words), and describe the value of whole numbers through 999,999

Background:

The banking relationship is characterized by the individuality of the customer needs and the security of customer deposits. In this activity, students use their hands to build their own bank account box and create an account number for two accounts. Students engage in making choices of depositing money into 1 or 2 of their accounts, use simple addition to get their balance, and use a student friendly bank register to keep track of their deposits. Children will later be able to further explore concepts of spending and saving in the *Kidropolis* exhibit.

Key Words / Vocabulary:

Account:

This is a place at the bank that safely holds your money for you. It has your name with numbers on it unlike any other numbers at the bank.

Account number:

This is a number that identifies the customer. It is a very private number that should be known only to the owner of the money.

Bank register:

This is where you keep track of how much money has been added and subtracted from your bank account on paper. You add what you deposit and subtract what you spend.

Balance:

This is the total amount of money you have in your account after you add or subtract what you deposit to spend.

Security:

This is what the bank provides you by giving you an account number that is unique, like no one else's. Your balance should be kept in secret (secure) from anyone else.

Materials:

- Empty Kleenex, crayon, or small Cereal boxes (1 for each student)
- Monopoly /Xerox copied play money
- Colored construction paper, markers
- Bank account name tags
- Bank register copies

Can be obtained:

- from other classroom teachers or from Student's home
- Monopoly game board resources
- Math department resources
- Classroom resources
- Black-line Master
- Black-line Master

Procedure

Set up

- Ask students to decorate a bank account box using construction paper and art materials. Use account name labels. (See black line-master for bank account name tags)
- Ask students to assign their own 5 digit number making sure that no combination of number is the same.
- Provide students with a copy of the bank register (from black-line master copied 2 sided for ongoing record keeping).

What to do:

1. Review the difference between a checking account for spending and a savings account for saving.
2. Give each student an amount of mock money representative of 1 to 2 digit salary amount for the day and guide them in making deposit decisions. Checking or savings?
3. Ask students to discuss choices with their neighbors and make decisions to open a checking or savings account. (Hint: encourage a checking to use with spending activities)
4. Continue modeling mock pay days allowing students to make account choices and adding the totals to their individual bank registers.
5. Ask students to share their deposit decisions and balances with their neighbors.

Questions to ask:

- Why is it important that everyone have a different bank account number?
- What might happen if you don't keep track of your deposits at the bank?
- What helps you to decide whether to deposit money in a savings or checking account?

Extension:

- How many combinations of original bank account numbers can be made using these four numbers ... 1,2,3,4

Resources:

[Banking – How Economics Works](#) by Barbara Allman – The text provides kid friendly introductions to banking history, checking, savings, and the federal reserve.

[Can I Have Some Money?: Max Gets It!](#) By [Candi Sparks](#) - Max is a realistic character that shares his experience with making, saving, and spending money with kids.

The Penny Pot by Stuart J. Murphy – Chester the cat and Jessie engage students in counting coins to make spending decisions at the local school fair.

Websites:

<http://www.giveme20.com> – This website provides educators a resource for teaching banking concepts to younger students. There are links to interactive games that can be used to reinforce savings and spending concepts.

<http://www.practicalmoneyskills.com> – The website offers financial literacy lesson plan ideas for all grades. Choose a grade level range and take advantage of the black-line masters that are provided for you.

<http://www.orangekids.com> – An interactive game that allows two characters to lead students into an “outerspace” economic environment where spending decisions must be made in a rapid pace.



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Account Register for the account of: _____ Checking
Student Name

Date	Description	Amount used (-)	Amount of Deposit (+)	Balance



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Register for the account of: _____
Student Name

Savings

Account

Date	Description	Amount used (-)	Amount of Deposit (+)	Balance



Name _____



Name _____



Name _____



Name _____



Name _____



Name _____



Name _____



Name _____



Name _____