

# Personal Finance Newsletter

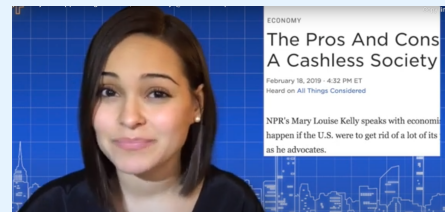
## Unit 1: CHECKING

Mr. Dalgord's class started the school year with Unit 1, Checking!

### Students will learn about:

- \*The essential checking account
- \*Reading the fine print
- \*Classic checking skills
- \*Online and mobile banking
- \*Selecting a checking account

### Disappearing Dollars (click the image for the video link)



## Conversation Starters with Your Child

It's important to talk to your own child about money, but it's not always easy. [CLICK HERE](#) for a few simple suggestions for **HOW** to approach the conversation. Below are a few ideas to start the conversation with linked resources on each graphic to brush up on the topic.

#### VIDEO

Bank fees can be really expensive. I need to talk to you about how to avoid or at least reduce banking fees.

Brush up on the topic:



#### CHECKLIST

You have a checking account for minors. Let's talk about how to select your own account when you are older.

Brush up on the topic:



#### ARTICLE

We pay our bills online. I want to talk to you about why we do this and how we make sure we don't miss any payments.

Brush up on the topic:



# Addressing Common Student Misconceptions

**MYTH** Of course, I'll sign up for overdraft protection - it will prevent me from overdrawing my account & paying fees!

**FACT** The term is misleading - with overdraft protection, you are actually charged a fee when you overdraw! The average overdraft fee is \$35. Some banks may actually reorder your transactions in a single day so you incur the maximum amount in fees.

[Click here](#) if you want to take a deep dive into many of the activities and topics your child is learning in this unit in personal finance class.

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## Parents: Did You Know? Click on the video!!



### TRANSACTION TYPES

Consumers make 72 transactions per month, on average: Debit cards (34%); Cash (24%); Credit cards (23%).

### CHECKS VS. MOBILE APPS

Consumers write an average of 3 checks per month. Meanwhile, 60% of consumers are now using mobile apps or mobile/online banking.