

A. Interview two classmates using the questions below. Compare the answers in small groups.

1. Who does the banking in your household?
2. Which do you use more frequently: the bank teller, the bank machine, or online banking?
3. Do you receive monthly paper statements or do you access them online?
4. What types of transactions do you make each month? How many do you make?
5. Do you have a bank account plan? If yes, what does your plan include?
6. Does your plan have service charges? What are they for?

B. Read the glossary and complete the sentences below.

GLOSSARY

automated teller:	a bank machine
balance:	the total amount of money in a bank account
deposit:	the money you add to your bank account
direct deposit:	an electronic payment from an employer into an employee's bank account
foreign exchange:	changing money from one currency to another (e.g., dollar to peso, yuan etc.)
funds on hold:	deposits that the bank needs to check or 'clear' (e.g., large cheques)
interest:	the money the bank pays you for investing money in their bank (e.g., 0.25%)
purchase at merchant:	using a bank debit card to buy something at a store
transaction:	an activity involving a bank account (e.g. withdraw money, deposit a check etc.)
to transfer:	to move money from one account to another account
withdrawal:	the money you remove from your bank account

1. Oleg put his cheque in the bank. He made a **deposit**.
2. Rosa took money out of her account. She made a **withdrawal**.
3. Leila has a **balance** of \$1,500 in her savings account.
4. Jan bought some US dollars. He went to the **foreign exchange** counter.
5. Lucas put a cheque in his bank from another province. He must wait for the money to go into his account. The bank put the **funds on hold** for 5–10 days.
6. Lena has a high **interest** savings account. She gets 2.0%.
7. Yan took \$500 from his savings account and **transferred** it to his chequing account.
8. Mina doesn't get a paper paycheque. Her pay goes into her bank account automatically. She uses **direct deposit**.