

# Introduction to Depository Institutions

## Note Taking Guide

	Total Points Earned
	Total Points Possible
	Percentage

Name \_\_\_\_\_

Date \_\_\_\_\_

Class \_\_\_\_\_

**Directions:** Use the prompts provided to help you take notes during the lesson.

What is a depository institution?		
Types of depository institutions	What are two characteristics of a <u>commercial bank</u> ? 1. 2.	What are two characteristics of a <u>credit union</u> ? 1. 2.
Location	How does location play a factor in choosing a depository institution?	
Insurance	What does depository institution insurance cover?	
Services	<p><i>A person may earn or be charged interest from depository institution services.</i></p> <ul style="list-style-type: none"> <li>▪ What is <u>interest</u>?</li> <li>▪ What is an <u>interest rate</u>?</li> </ul>	
	<p><i>Savings tools are accounts that help you manage your money.</i></p> <p><i>The two most common accounts are checking accounts and savings accounts:</i></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">               What is a checking account?         </div> <div style="text-align: center;">               What is a savings account?         </div> </div>	

	What is credit?
	<p>What other services do depository institutions offer?</p> <ul style="list-style-type: none"> <li>▪</li> <li>▪</li> <li>▪</li> </ul>
Features	<p><i>Online banking allows customers to complete certain transactions with their depository institution from a secured Internet site by using a username and password.</i></p> <p>What are two activities that may be completed with online banking?</p> <ol style="list-style-type: none"> <li>1.</li> <li>2.</li> </ol>
	How is mobile banking different from online banking?
	What is a debit card?
	<p><i>An ATM is a machine that allows depository institution customers to complete certain transactions from the machine without the need for human assistance.</i></p> <p>What are two activities that may be completed with ATMs?</p> <ol style="list-style-type: none"> <li>1.</li> <li>2.</li> </ol>
	What is contactless payment?
Fees	<p><i>Fees will vary between institutions and within different services at the same institution.</i></p> <p>Explain one type of fee that a depository institution may charge:</p>