

Independent Living Program Activity Card

**Category: HOUSING & MONEY
MANAGEMENT**

Activity: Open a Bank Account & Utilize It

Description: **The objective of this assignment is to:** Encourage you to open a bank account and use it. The safest place to store your money is in the bank. A bank account also helps you keep track of how much money you have, how much you are spending and makes it easier to make purchases and pay bills.

How do I get credit for this assignment?

- Read through all of the information provided
- Provide us with a screenshot or email attachment of your bank statement – *Be sure to cross out your account number for your own safety!*
- Email the completed work along with this cover sheet to: Michelle Estrada at mestrada@orangewoodfoundation.org

You may earn up to \$10.00 ILP dollars for completing this assignment. You may earn an EXTRA \$5.00 for demonstrating how to write a check using the sample provided.

Total Dollars Earned:

\$
(ILP Use Only)

Notes:

Date: _____

Youth Signature	Date of Birth
Print Name (Youth)	Group Home (If Applicable)

Receipt
(ILP Use Only)

Open a Bank Account & Utilize It

Information

Checking Account:

A Checking Account gives you a safe place to keep your money and still have easy access to it. It also helps you keep track of how much money you have and how much you're spending. Plus, your total deposits (the money you've deposited into your account) are insured up to \$100,000.00 by the Federal Insurance Deposit Corporation (FDIC).

Savings Account:

With a Saving Account, you can keep your money safe while it works for you by earning interest. Like the money you keep in your checking account, your total deposits are insured up to \$100,000.00 by the FDIC.

Keeping Track

It is very important, and up to YOU, to stay aware of how much money you have in your accounts. The account register in your checkbook is the best place to keep track of your account balances. It is important to keep enough money in your accounts to cover checks you write and other transactions you authorize. Remember that any deposits that have a hold on them ARE NOT INCLUDED on your available balance.

To Open

Visit a branch in your area

Visit their website or call their customer service (There are many other choices)

Orange County Credit Union:	www.orangecountyscu.org	1 (800) 788-7000
Bank of America:	www.bankofamerica.com	1 (800) 622-8731
Citibank:	www.citibank.com	1 (800) 374-9700
Wells Fargo:	www.wellsfargo.com	1 (800) 869-3557

What you'll need

The Bank Branch or Customer Service will have a complete list.

- Must be 18 years of age or older
- Under 18 parent or guardian must be present
- Valid Government/State issued I.D.
- Valid Photo I.D.
- Major Credit Card or Major Store Card
- SSN/Taxpayer ID number/Permanent Resident Card
- Proof of "physical" address (no P.O. Box)
- Funds to make your first deposit

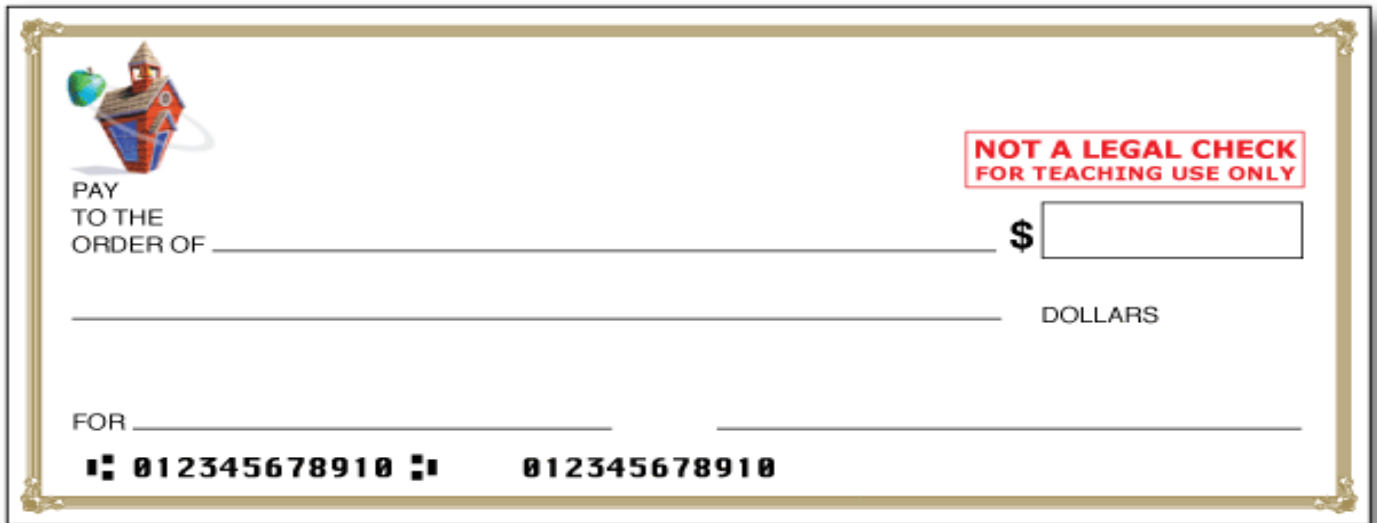
The information in this assignment was obtained in whole or in part by Washington Mutual, Bank of America, and Citibank.

Extra Credit!

You may earn an extra \$5 by filling out the check below using the following information:

You need to pay Marcus Whistledown \$150 for landscaping costs.

Not sure how to write a check? Google it first 😊



The form is a teaching check template enclosed in a gold border. It features a small illustration of a house with a globe on the left. A red box in the upper right corner contains the text "NOT A LEGAL CHECK FOR TEACHING USE ONLY". The main body of the form has several lines for text entry: "PAY TO THE ORDER OF _____", a dollar sign followed by a box for the amount, a line for "DOLLARS", and a line for "FOR _____". At the bottom, there are two sets of numbers: "012345678910" with a small square icon to its left, and "012345678910" with a small square icon to its right.



Independent Living Program
Take Home Activity