

LIFESKILLS IN ACTION

**MONEY
SKILLS+**

**Opening
a Bank
Account**

SUSAN ROSE SIMMS

MONEY.

It is easy to spend. But it can be hard to keep track of.

You think you have some.
Then you look. Your wallet is empty. You think back. You went to a game last week. The tickets cost money. So did the food. You spent all your cash there.



How do you keep track of your money?

Many people get help.

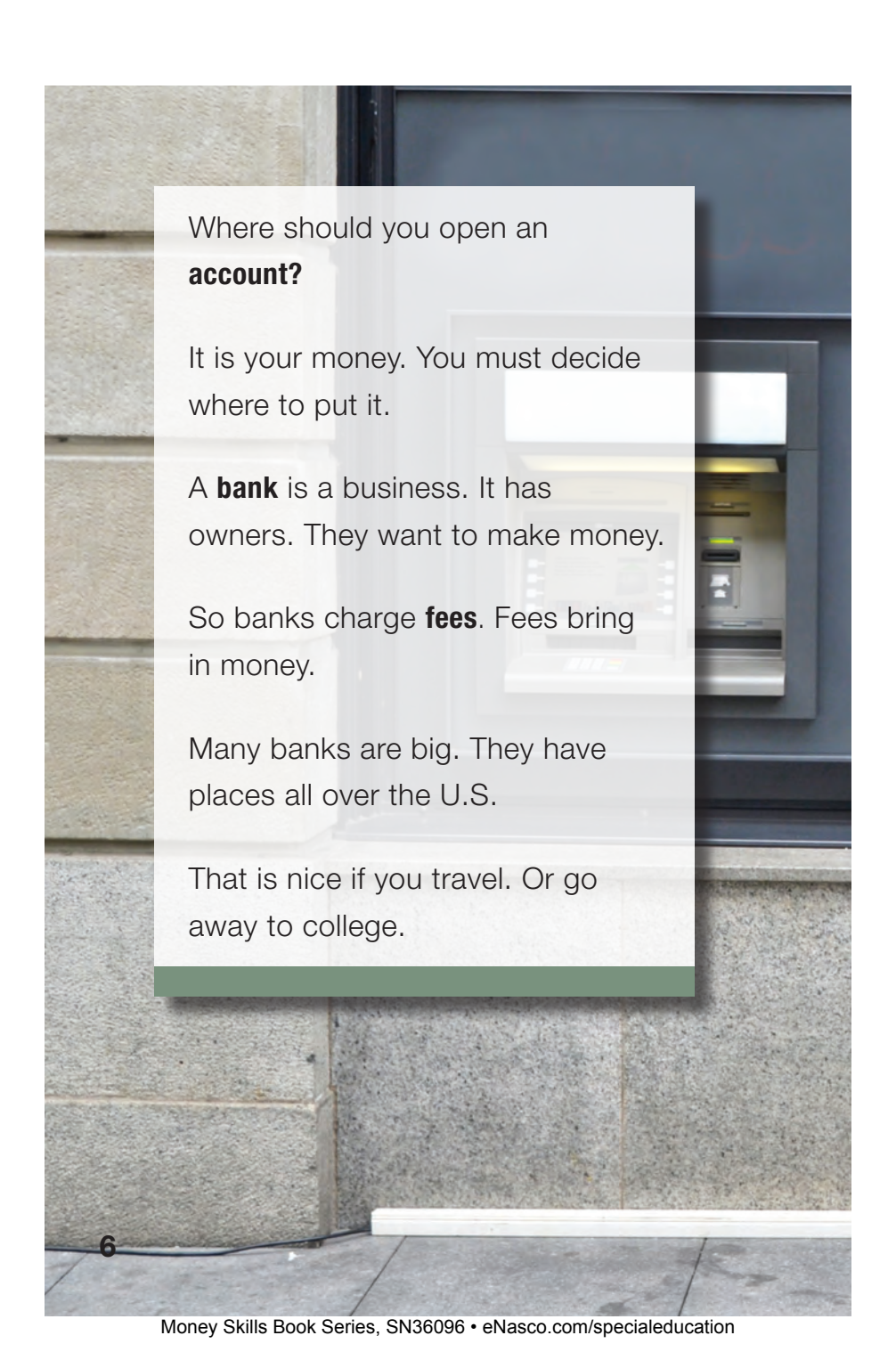
From a **bank**. Or a **credit union**.

These places keep money safe.

You put money in. They keep track of it for you.

How? Just open an account.





Where should you open an **account**?

It is your money. You must decide where to put it.

A **bank** is a business. It has owners. They want to make money.

So banks charge **fees**. Fees bring in money.

Many banks are big. They have places all over the U.S.

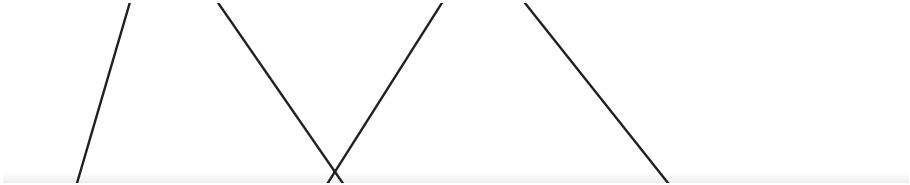
That is nice if you travel. Or go away to college.

Ray calls his girlfriend, Elle. He knows she will not be happy. "I cannot go to the mall," he says.

"Why not?" Elle asks. "It's Saturday. We are all going."

"Not me," says Ray. "I am going to the bank."

"A bank? Why?"



Ray thinks back. Two months ago, he had big plans. Summer had started. Ray had many jobs.

He mowed Mr. Frank's lawn. He washed Mrs. Lee's car. The Halls took a long trip. They left their dog at home. Ray fed it every day. He walked it too.

Ray got paid. Mr. Frank paid him every week. Mrs. Lee paid him twice a month. The Halls paid him when they got back.

Ray wanted to save the money. He had plans for it. There is a guitar he really wants. It costs \$400.

Ray had an idea. He put the money in a big envelope. He kept it in his closet. It was on a shelf. It was high.

Ray was sure that would work. "I cannot see it. I will not spend it." That is what Ray said.

But Ray was wrong. He could still reach the money. And things came up.

Ed and Ray are best friends. Ed lives next door. They hang out a lot. One day, Ed held up his phone. "Check out this cool band," he said. "Here is their new song."

“Okay,” said Ray.

Ed played the song. Ray liked the beat. “I will buy it,” he said.

His money was up in the closet. He could reach it. Ray bought a gift card. He got the new song. He bought four others too.

Elle likes to go out. She did not work all summer. Ray did. Elle missed him. She made plans.

“You are always busy. Let’s go out tonight. Let’s see a movie,” said Elle.

“Okay,” said Ray.