

# Money in the Bank

by Noah Jackson

Genre	Build Background	Access Content	Extend Language
Nonfiction	<ul style="list-style-type: none"> <li>• Money and Banks</li> <li>• Budgets and Savings</li> <li>• Definitions in Context</li> </ul>	<ul style="list-style-type: none"> <li>• Labels</li> <li>• Chart</li> </ul>	<ul style="list-style-type: none"> <li>• Money Words</li> </ul>

Scott Foresman Reading Street 3.1.3





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passbook

DATE	WITHDRAWALS	DEPOSITS	BALANCE	TELLER
1/2		+100.00	100.00	
1/14	-10.00	+25.50	90.00	
1/28		+15.50	115.50	
2/8	-20.00		131.00	
3/5			111.00	

transactions



You can put money into your savings account or take money out. When you put money into your savings account, it is called a *deposit*. When you take money out, it is called a *withdrawal*.

Deposits and withdrawals are called *transactions*. The balance changes each time you do a transaction.







Some banks mail statements. Some send them by e-mail. Others let you look at your statements **online**, using a computer.

Did you know that banks may pay you money? This money is called *interest*. The bank pays you interest when you keep your money in the savings account for a long time.

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**online:** available on computer, such as on the Internet



Banks help you keep track of how much money you have in your account. Each month your bank sends you a *statement*. A statement is a report that shows every transaction you did during the past month.





## Talk About It

1. How can a bank be helpful?
2. What does a passbook show?

## Write About It

3. What are some reasons that people put money in a bank? Make a list of reasons on a separate sheet of paper.

## Extend Language

In the United States, we have paper money and coins. *Dollars* are paper money. *Pennies* are coins. What are the names of other coins in the United States?

### Photographs

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A bank can be helpful when you want to save money. Your money is safe. You can add money to your savings account. You can take money out of your account. And the bank may pay you money.

So it is smart to save money at a bank!

