

# Avoiding Common Bank Fees

**SUBMITTED BY:** Brian Page

**SUBJECT(S):** Personal Finance

**GRADE LEVEL(S):** 9, 10, 11, 12

## ≡ NBEA STANDARD(S):

- Personal Finance, I. Personal Decision Making
- Personal Finance, III. Managing Finances and Budgeting
- Personal Finance, VI. Banking and Financial Institutions

## ≡ RELATED ARTICLES:

- [“Where Do You Stand on the Cash Debate?”](#)
- [“When Was the Last Time You Visited a Bank Branch?”](#)
- [“Opening a Bank Account: Be the Boss of Your Own Money”](#)
- [“FinTech Puts Money Management at Your Fingertips”](#)
- [“Financial Technology: Evolution or Revolution?”](#)
- [“Educator Toolkit: Cold, Hard Cash”](#)
- [“Conquering the Negative Bank Balance”](#)
- [“A Trip to the Bank, Lollipops and World Savings Day”](#)
- [“A Bank Account Is Your First Step to Financial Freedom”](#)

JUMP\$TART NATIONAL STANDARD: Financial Decision Making, Standard 6

CEE NATIONAL STANDARD: Buying Goods and Services, Standard 3 (Benchmark 8)

COMMON CORE STATE STANDARD: CCSS.ELA-LITERACY.WHST.9-10.9

**CONTENT STATEMENT:** Students will compare common banking fees and select the financial institution with fees minimal to their own financial situation.

**ESTIMATED TIME:** 50 minutes

**MATERIALS NEEDED:** “[Your Guide To Preventing and Managing Overdraft Fees](#)” (included); Internet; Projector; Computer for every student; [Vocabulary Powerpoint](#) (Included)

**KEY VOCABULARY/TERMS:** Checking account service fees (maintenance fee); Overdraft protection fees; Minimum balance charges; ATM fees; Check cashing fees

**WHY THIS MATTERS TO YOU NOW:** Many teens currently have bank accounts, or will open a bank account soon.

1. Use the free online assessment program Quizizz and assess students individually, or have them compete in teams. [Click here](#) to administer the four-question quiz: Fun Fee Quiz.
2. Review how ODP works (transaction reordering)
3. Project “Your Guide to Preventing and Managing Overdraft Fees” by the FDIC and review basic strategies to avoid ODP fees.
4. Distribute the [Internet Scavenger Hunt](#) and review the instructions.

**HOMEWORK / FURTHER EXPLORATION:** Consider requiring students to list what is needed to open an account at the financial institution they founds to have with the lowest banking fees for their financial situation.

**OPTIONAL:** Consider transitioning into a similar activity for students to compare services and features at the same financial institutions explored in Internet Scavenger Hunt.