



Banking Essentials

Workbook

Name

Date

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BANKING ESSENTIALS

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INTRODUCTION

Course aim

This workshop aims to help you understand how to open and manage a bank account.

Objectives

By the end of this workshop you should be able to:

- Explain the difference between a basic bank account and a current account
- Plan how to open a bank account
- Identify elements of a bank statement
- Manage a bank account
- Discuss the use of debit cards

BANK ACCOUNT TYPES

Name one objective you would like to get from the workshop:

Current bank account notes:

Basic bank account notes:

BANK ACCOUNT FEATURES

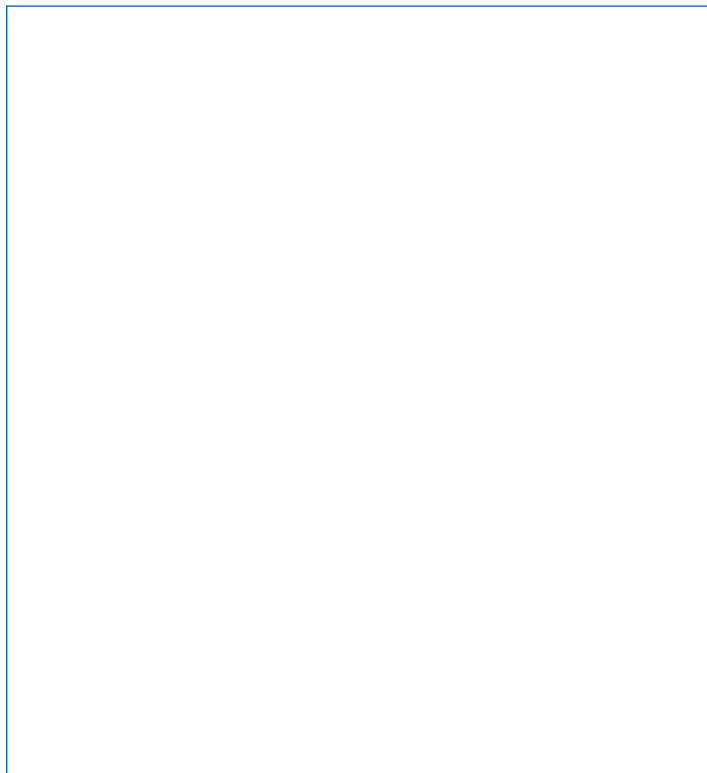
Tick the box of each feature to show which account type it's available with:

WHICH FEATURES ARE AVAILABLE AS PART OF A CURRENT AND BASIC ACCOUNT?	CURRENT ONLY	BOTH ACCOUNTS
Ability to have wages, Universal Credit and other funds paid into the account		
Ability to pay bills by direct debit		
Access to overdraft facilities		
Access to ATMs in the LINK network		
Ability to pay in or take out money over the counter at a bank branch or Post Office		

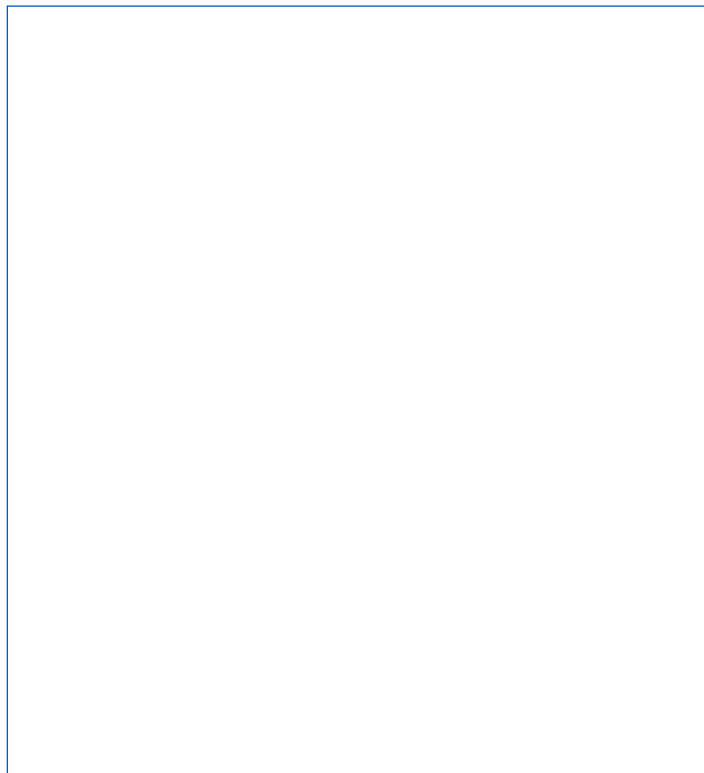
HOW TO OPEN AN ACCOUNT

List the types of documents you can use as proof of ID when opening a bank account:

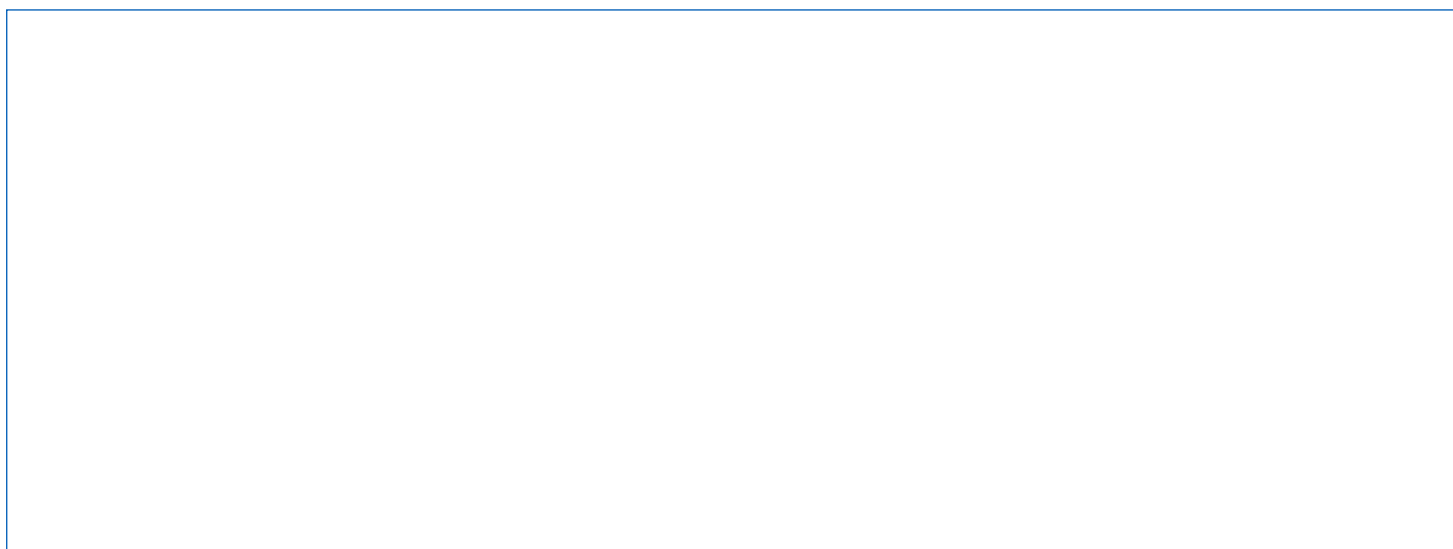
Proof of name:

A large, empty rectangular box with a thin blue border, intended for listing documents that serve as proof of name.

Proof of address:

A large, empty rectangular box with a thin blue border, intended for listing documents that serve as proof of address.

Make further notes on opening a bank account below:

A large, empty rectangular box with a thin blue border, intended for taking further notes on opening a bank account.

UNDERSTANDING BANK STATEMENTS

Label the features of the bank statement below:

21 October 2020

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Document requested by:
MR JOHN DOE
20 SHERWOOD ST,
LONDON W1F 7ED

Your Account

Sort Code 11-04-20
Account Number 123456789

(Address last updated 15 Oct 2019)

CURRENT ACCOUNT

01 July 2020 to 31 July 2020

Money In £1,999.13
Money Out £1,903.79

Balance on 01 July 2020 £505.91
Balance on 31 July 2020 £601.25

Your Transactions

Date	Description	Type	Money In (£)	Money Out (£)	Balance (£)
03 Jul 20	KINDER HOME CARE S	BP	362.94		868.85
03 Jul 20	BRIGET BOAKYE	FPO		200.00	668.85
06 Jul 20	WORLDREMIT LTD	DEB		279.59	389.26
07 Jul 20	ALMA FRUIT AND VEG	DEB		11.00	378.26
07 Jul 20	ALMA FRUIT AND VEG	DEB		11.99	366.27
07 Jul 20	ALMA FRUIT AND VEG	DEB		85.00	281.27
10 Jul 20	KINDER HOME CARE S	FPI	413.28		694.55
13 Jul 20	www.wave.com	DEB		421.95	272.60
13 Jul 20	THE*JUICEPLUS+COMP	DEB		49.99	222.61

Notes on bank statements:

When you get the chance, please take the time to review your own bank statement. Take care to review that your personal information is correct, review what money you have coming in and going out and your balance.

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Notes on online bank balance:

Notes on overdrafts:

MANAGING YOUR BANK ACCOUNT

Notes on direct debits:

Notes on standing orders:

DIRECT DEBIT vs STANDING ORDERS

Tick the box under each payment type to correspond with the features that could be available. Remember some features might apply to both:

FEATURE	DIRECT DEBIT	STANDING ORDER
Set up by the company		
Set up by you		
You can cancel the payment at any time		
You are in control		
The company must inform you of any changes in advance		

Notes on cheques:

Notes on cash:

DEBIT CARDS

Notes on debit cards:

Notes on chip and pin:

DEBIT CARDS

Notes on contactless:

Notes on paying online:

FURTHER INFORMATION

Money Helper online budget tool

Online tool to help you calculate your budget

<https://www.moneyhelper.org.uk/en/everyday-money/budgeting/budget-planner>

Money Saving Expert

Money-saving advice website

<https://www.moneysavingexpert.com>

MONEY WORRIES

As living costs rise, keeping on top of your money might be worrying. Whether you're struggling to manage your payments or worried about covering the outgoings, you are not alone.

Halifax, as with most banks, offers help and advice. Use this link to find out more:

<https://www.halifax.co.uk/managingyourmoney/moneyworries.html>

To find advice from your own bank, search for your bank name followed by 'money worries' on Google.

CHARITY SUPPORT

DEBT ADVICE CHARITIES

PayPlan – Free debt advice and support

- Free debt advice
- A personalised action plan for your money
- Help is available online or by phone

Call **0800 280 2816**

Lines open Mon to Fri 8am-8pm
and Sat 9am-3pm

Or visit online at:

<https://www.payplan.com>

StepChange Debt Charity

- Free advice to get your budget back on track
- A wide range of debt solutions
- Support online 24/7 or by phone

Call **0800 138 1111**

Lines open Mon to Fri 8am-8pm
and Sat 8am-4pm

Or visit online at:

<https://www.stepchange.org>

National Debtline

- Free debt advice
- Guides, fact sheets, budgeting tools and sample letters
- Advice via phone and online

Call **0808 808 4000**

Lines open Mon to Fri 9am-8pm
and Sat 9.30am-1pm

Or visit online at:

<https://www.nationaldebtline.org>

CHARITY SUPPORT

FINANCIAL SUPPORT

Turn2us – Financial support charity

- Find the right support and how to access it
- Search for funds, grants and benefits
- Speak to an adviser in your local area

Call **0808 802 2000**

Lines open Mon to Fri 9am-5pm

Or visit online at:

<https://www.turn2us.org.uk>

Guidance from MoneyHelper

- Government-backed with advice on benefits, tax, pensions, homes and savings
- Money calculators, helpful articles and regular updates
- Support available online, over the phone or face-to-face

Call **0800 138 7777** for money guidance, or **0800 011 3797** for pensions guidance

Lines open Mon to Fri 8am-6pm

Or visit online at:

<https://www.moneyhelper.org.uk/en>

FINANCIAL ADVICE

Help from Citizens Advice

- Free advice on a range of topics, including benefits, debt, housing and consumer rights
- Help with managing your money
- Support online, in person or over the phone

Call **0800 144 8848**, or

0800 702 2020 if you're in Wales

Lines open Mon to Fri 9am-5pm

Or visit online at:

<https://www.citizensadvice.org.uk>

Mental Health and Money Advice

- Advice and support for people experiencing mental health and money worries
- Specialist knowledge of benefits, managing money and mental health care
- Award-winning UK-wide online advice service

Visit online at:

<https://www.mentalhealthandmoneyadvice.org>

CHARITY SUPPORT

HOUSING

Shelter Housing and Homeless Charity

- Housing advice including mortgages, rent and benefits
- Help with money and debts
- Talk to someone online or by phone

Visit online at:

<https://www.shelter.org.uk>

FURTHER HELP AND ADVICE WITH DIGITAL SKILLS

The Digital Helpline – a service provided by We Are Digital

- Free 1-2-1 digital skills training over the phone
- Topics include; internet banking, online food shopping, booking a doctor's appointment, using a website, staying in touch with friends and family through video calls, and more

Call: **0345 222 0333** – Lines open Mon-Fri 9am-5pm

Those who are Deaf and use British Sign Language (BSL) can book a session using BSL SignVideo. Available on Safari, Chrome or Firefox web browsers.

Customers who have hearing loss or speech impairment can use the service through Relay UK.

TERMS YOU MIGHT HEAR

TERM	MEANING
Budget	A way to manage your money and understand how much income and the outgoings you have
Credit card	Allows you to borrow money
Debit	When money is taken out from your account, it has been 'debited' from that account
Debit card	Allows you to pay using money that's available in your account
Debt	Money that you owe to other people
Direct debit	Allows a company to take a regular payment from your account
Expenses	(see outgoings)
Emergency fund	Money you have saved in case you need it in the future
Income	Money that you get paid
Loan	Money you have borrowed
Outgoings	Money you spend, for example on a water bill
Overdraft	When you spend more than the amount available in your account
Standing order	A regular payment set up and managed by you