Unit 4 Review

What does the FDIC Stand For?

What does the FDIC Do?

Know the 4 different types of banks and their characteristics:

 Credit Union –

 Commercial Bank –

 Savings and Loan-

 Online Banks-

Difference between a debit card and a credit card

3 different types of fees that banks charge in order to make money

What are examples of online banking?

How old do you have to be to apply for a checking account?

What types of items do you have to bring with you when you apply for an account?

What are some rules to writing checks?

What are the purposes of the following documents?

 Deposit slip

 Check

 Check Register

 Reconciliation Statement

What are the three branches to the Federal Reserve?

What are the three main responsibilities of the Federal Reserve?

What is special about Missouri and the Federal Reserve?

Name the three parts of the Federal Reserve System.

What is a good statement concerning the Federal Reserve?

What is an outstanding check?

What two statements do you compare when you use a reconciliation statement?

What is the purpose of a reconciliation statement?