



BIZ KID\$

Episode 204: "Financial Institutions – All the Same?" Family Activity Sheet

Episode 204 Synopsis:

Financial Institutions – All the Same?

You can have a savings account in one place, a checking account in another, and you can even bank online. Learn about the services offered by different institutions, including investment houses, stock exchanges, payday loan companies, and more.

Family Activities:

How do you protect your family money?

Discuss with your children the financial institutions you use, and the reasons for your choices.

Learn about the financial services offered to youth through credit unions and banks, and help your child open an account.

Set some financial goals together, and review them periodically.

Explain to your children the value of planning for retirement while still young, and financial tools, such as IRAs, that help you reach your goals.

Study the financial pages of a newspaper together and/or use online resources to learn more about financial institutions.

Some informative web sites include:

www.nyse.com The New York Stock Exchange web site

www.edutopia.com The George Lucas Educational Foundation web site

www.cme.com The Chicago Mercantile Exchange web site

www.ftc.gov The Federal Trade Commission web site





www.educationalllearninggames.com/money-games.asp A resource for games related to financial education.

Games such as "**Pit**" and "**Stock Market Tycoon**" help players gain a greater understanding of financial markets.

Mastering the **Biz Terms** for this episode will help all family members better understand the language of finance. You could create flash cards of these terms and practice periodically. Using index cards print the term on one side, and the definition on the other side. Have a family contest to see who can correctly match terms and definitions.

