

# PERSONAL FINANCE

## LOCKOUT CHALLENGE

### ONLINE BANKING



### YOUR GROUP TASK

**Daniel Molina is a new student in your Financial Literacy class. He just got a part-time job at Six Flags and a new iPhone. His Aunt told him that he needs a bank account to deposit his paychecks. She does not trust online banking and wants to take him to her local bank branch to set it up. He thinks that bank accounts are old-fashioned and doesn't want to have to go to the bank. He wants the freedom of being able to pay using his phone too. (He used to carry around a lot of cash but it was stolen last month) You have a series of 4 tasks that will guide you to the information needed to convince Auntie that online banking is what Daniel needs.**



# Challenge 1: Banking Terms You Need to Know

## Task 1: Match the following vocabulary list with the correct definition.

You need all answers AND the code to unlock the next challenge.

**Online banking**

**Debit Cards**

**ATM**

**Overdraft fee**

**ATM fees**

**P2P (person to person) payment**

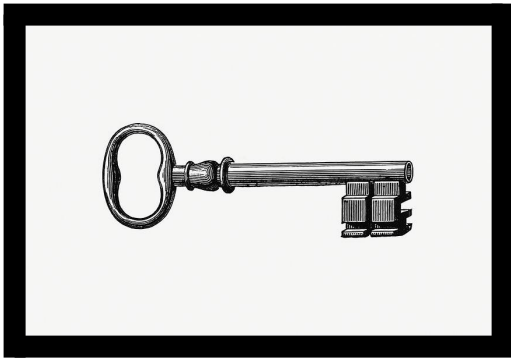
**Contactless payment**

**PIN**

**Prepaid Card**

**Interest**

- 1) \_\_\_\_\_ This allows you to access your bank account using a computer.
- 2) \_\_\_\_\_ is electronically connected to the cardholder's depository institution account.
- 3) \_\_\_\_\_ is a machine that allows individuals to complete certain transactions without human assistance.
- 4) \_\_\_\_\_ A fee that is charged if you withdraw more money from your account than is available.
- 5) \_\_\_\_\_ Your depository institution may charge you this fee for using an ATM that belongs to another depository institution.
- 6) \_\_\_\_\_ Venmo, PayPal, and Cash App are examples of these
- 7) \_\_\_\_\_ can be completed with no physical connection between the payment device and the physical point of sale (POS) terminal or store clerk.
- 8) \_\_\_\_\_ Personal Identification Number needed to use an ATM card.
- 9) \_\_\_\_\_ A card that is loaded with a specific cash amount before you use it.
- 10) \_\_\_\_\_ A fee paid to you for keeping your money in an account OR a fee charged to you for a loan or credit card



**TASK 2:** Decode the clues below to find out the 4-digit code to unlock your next challenge.

### KEY FOR CHALLENGE CLUES

A	B	C	D	E	F	G	H	I	J
645	60	393	19	25	821	11	818	9	15
K	L	M	N	O	P	Q	R	S	T
210	248	22	148	920	239	655	17	724	153
U	V	W	X	Y	Z				
21	19	120	711	16	8				

Use the key to find the value of the **third letter** of the answer to **Number 1**. \_\_\_\_\_

Use the key to find the value of the **first letter** of the answer to **Number 3**. \_\_\_\_\_

Use the key to find the value of the **second letter** of the answer to **Number 5**. \_\_\_\_\_

Use the key to find the value of the **first letter** of the answer to **Number 7**. \_\_\_\_\_

Now, add the numbers from your answers together to find the code to unlock the **YELLOW** lock.

\_\_\_\_\_

## CHALLENGE 2: ADVANTAGES OF PERSONAL INTERNET BANKING



**TASK:** READ AND REVIEW THE BLOG POST [“ADVANTAGES OF PERSONAL INTERNET BANKING”](#) You need all 4 answers AND the code to unlock the next challenge.

**Daniel’s Aunt has this to say about banking. Use the blog post to explain to Auntie why Daniel should be allowed to bank online after each statement.**

1. “you need to have copies of your bank statements in a folder at your house so you can check your balances. The bank mails them to you.”
2. “I can’t get to the bank during the week, but today’s banks are open on Saturday mornings to make it convenient for working customers to make transactions with the tellers”
3. “When you pay your bills, you need to be sure to put the check in the mail at least 10 days before your bill is due, so you are not late”
4. “Once per month the bank will send you a statement in the mail and you have the chance to check your balance at that time.”

**CLUE: ADD THE 3 COMPONENTS OF THE DATE THE BLOG WAS PUBLISHED AND THE TWO NUMBERS THAT DESCRIBE WHEN YOU CAN ACCESS YOUR ONLINE ACCOUNT TO GET YOUR 4-DIGIT CODE FOR THE BLUE LOCK.**

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## CHALLENGE 3: P2P PAYMENT APPS



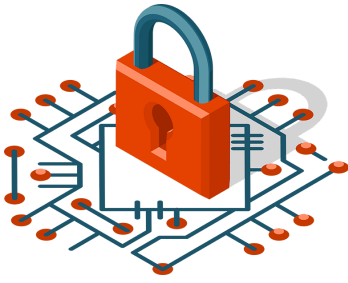
**TASK:** READ AND REVIEW THE ARTICLE "[TOP P2P PAYMENT APPS: PROS, CONS AND HOW TO USE THEM](#)" USE THE INFORMATION TO COMPLETE THE TABLE AND DECIPHER YOUR CLUE.  
You need all of the answers AND the code to unlock the next challenge.

	Advantages	Disadvantages	Best for
ZELLE			
VENMO			
CASH APP			
GOOGLE PAY			
PAYPAL			
APPLE PAY CASH			

\*\*\* WHICH P2P SERVICE DO YOU RECOMMEND FOR DANIEL? \_\_\_\_\_

**CLUE:** Use the Key from Challenge 1 to determine the number values for the underlined numbers. Then, add them up to get your 4-digit code for the silver lock.

Generally speaking, you can make P2P payments from a linked bank account or straight from the P2P account for free.



## CHALLENGE 4: ONLINE SECURITY

**TASK:** Read and review the article [“ONLINE AND MOBILE SECURITY TIPS”](#)  
Use the article to complete the table below and convince Daniel’s Aunt that online banking can be safe and secure. You need all of the answers AND the 4 digit code to finish!

TIP	Explain how to do this
Use Strong Passwords	
Protect Personal Information	
Be Alert for Suspicious Emails	
Verify email Attachments	
Watch what you share on Social Media	
Protect Your Internet security	
Secure your smartphone	
Don’t keep sensitive information on your phone	
Think before you download apps	
Keep your technology up to date	

**CLUE:** SECURITY-ENABLES WEBSITE ADDRESSES START WITH “ \_ \_ \_ \_ ”

Use the key from challenge one to determine the number value of each letter, then add them up to get your 4 digit lock code for the TREASURE CHEST!.



Name: \_\_\_\_\_

Period: \_\_\_\_\_

Date: \_\_\_\_\_

## **PERSONAL FINANCE LOCKOUT CHALLENGE REFLECTION QUESTIONS**

*Answer these questions while enjoying your challenge prize. Be ready to share your answers in class.*

1. Do you think that online banking is safe..... give 2 reasons why.
  - 
  -
2. Do you have a P2P app on your phone right now? Which one? If you do not, which one do you think would work the best for you?
3. Think about the online passwords that you are currently using. Do you feel that they are safe enough?
4. What did you learn from this activity today?

**\*\*\* TURN IN THIS WORKSHEET FOR TODAY'S GRADE.**