

Section 3: Banking Today

ANSWERS

Banking Today: Guided Reading and Review Activity Answers

A. As You Read

1. money, cheques, credit cards, debit cards, bank-issued money orders
2. all types of transactions, such as deposits, payments, withdrawals, transfers
3. money orders
4. saving money
5. banking hours
6. banking statements
7. banking credit cards
8. Commercial banks, which traditionally provided commercial businesses with checking services, savings deposits, certificates of deposit.
9. Savings and loan associations, which originally offered loans from their a general fund of members deposits, now offer many of the same services as commercial banks.
10. Savings banks, traditionally focused savings, loans, mortgage deposits, offer a type of checking and loan that pays interest.
11. Credit unions are cooperative banking associations for particular groups, such as employees of a company, that provide checking services.

B. Reviewing Key Events

1. federal money available for the U.S. economy
2. the ability to use cash or, at difficulty, convert the cash
3. the money for checking accounts
4. a financial panic caused by small businesses providing government or corporate funds
5. a banking system that kept only a fraction of funds on hand and loans out the remainder
6. failure to pay back a loan
7. corporations refuse that is used as a way out state
8. a sound checking for failure to pay goods and services and use the holder's promise to pay for future goods and services

Section Banking Today Guided Answers

**GMAC (Graduate Management
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