5: Banking Overview

This topic is about banking. This includes understanding what a bank is, what a PIN is (personal identification number), how to use an **ATM** (automatic teller machine) and how to withdraw money from your account.

Section: content for the worker and resources	Key messages
A: Introducing banking Level 1	Banking is when you keep your money safe in a bank , credit
Level 1	 union or building society. A PIN is the personal identification number you use to access your bank account.
Factsheet	▶ Do not tell your PIN to anyone.
	Do not keep your PIN with your bank card.
B: Using an ATM	You can take money from your bank account using an ATM.
Activity Level 2: Bank logos Activity Level 2: Steps to using an ATM	Using your bank's ATM saves you money.
Story Level 2: Tom uses another bank's ATM	
Level 3: Liza gets charged bank fees	
Factsheet	
C: Getting money from your account	When you buy something there are different ways you can pay.
Level 2: Match the type of card with how you use it with the EFTPOS machine	You can use EFTPOS to pay for items.
Level 2: Role play using an EFTPOS machine at the supermarket	
Level 3: Which card do I have?	
Factsheet	
D: Information about telephone and internet banking Level 3: Using telephone and internet banking	Telephone banking is a way to do your banking over the telephone any time.
Level 3: Alicia wants to use internet banking Factsheet	 Internet banking is a way to do your banking on the internet any time.

Financial literacy levels



Ask these types of questions to check your client's level of understanding and knowledge

- ▶ Where can you keep the money you receive from Centrelink or from your job?
- ▶ How can you take this money out when you need it?
- ▶ Other than an ATM what are the different ways you can take your money out?

After your client answers your questions, determine what information they need based on their level of knowledge. You can do this using this table.

Your client has this level of knowledge	Description
Level 1: No or a limited understanding	If your client cannot answer any of your questions or can only answer them a bit, they have no or a limited understanding.
	You can help them understand more by showing them the photo story in their translated language to introduce the topic.
	You can also listen to the audio story.
	After using the photo and/or audio stories, see if your client has developed some understanding of the topic, by asking them to answer the questions again.
	At the end of the section, you can give your client the factsheet in their translated language to take home with them, so they can look at it later.
Level 2: Some level of	If your client answers one or more of your questions, but not in a lot of detail, they have some level of understanding.
understanding	You can show them the photo story to review the topic.
	You can also go through the Level 2 activities and stories in the kit as these are for clients with some level of understanding.
	At the end of the section, you can give your client the factsheet in their translated language to take home with them, so they can look at it later.
Level 3: A higher level of	If your client answers your questions in detail they have a higher level of understanding.
understanding	For example, if you ask your client 'Do you know what banking is?', and they say 'yes' and can explain what it is, you do not need to show them the photo story. Instead, you can look at the more advanced activities in the kit with them, labelled as Level 3 .
	At the end of the section, you can give your client the factsheet in their translated language to take home with them, so they can look at it later.

A: Introducing banking



Key messages

- Banking is when you keep your money safe in a bank, credit union or building society.
- A PIN is the personal identification number you use to access your bank account.
- Do not tell your PIN to anyone.
- Do not keep your PIN with your bank card.

Content for the worker

This section introduces your client to the concept of banking. To do this, show your client the photo story and/or play the audio story.

When showing the photo story, remember to pause and check if your client is following the story in the right sequence.

A factsheet on this topic is also available for your client. You can photocopy and give the factsheet to your client in their translated language to take home.



After using the photo and audio stories, you can check your client's level of understanding and knowledge by asking questions such as:

- What is a bank, credit union or building society?
- Why is it recommended to put your money in a bank, credit union or building society?
- What is a PIN?

Does your client understand the key points from today?

If they do not, you can go through the information again at another time.

If they do you can proceed to the next level the next time you meet your client - from Level 1 to Level 2 or from Level 2 to Level 3.

Resources



Level 1: Banking photo story



1: Banking audio story



Banking factsheets. These can be found at the end of the topic in the following languages:

- English
- Arabic
- 2 3 4 5 6 7 8 9 10 Assyrian
- Burmese
- Chin Hakka
- Dari
- Dinka
- Farsi
- Hazaragi
- Karen
- 11) Kirundi
- 12) Nepalese
- 13) Nuer
- 14) Sudanese Arabic
- 15) Swahili
- Tamil

B: Using an ATM



Key messages

- You can take money from your bank account using an ATM.
- Using your bank's ATM saves you money.

Content for the worker

What is an ATM?

An ATM is a machine that lets bank customers get money from their accounts without going to a branch. ATMs are often outside banks.

You can do your banking at an ATM 24 hours a day, 7 days a week. You can withdraw *cash out* of an ATM.

If you bank with one of Australia's big four banks (i.e. Commonwealth Bank, Westpac, ANZ and NAB), it does not cost anything to use any of their ATMs, unless you use your ATM too many times in one month. For example, if you bank with ANZ, you can use any ANZ, CBA, Westpac or NAB ATM for free, but you usually pay a *fee* to use an ATM that doesn't belong to these banks.

The ATM tells you how much it will cost to use that ATM (the fee) after you put in your PIN and before you get your money out. If you think it is too expensive, you do not have to go ahead.

The only way to get money out of a bank that is not yours is through an ATM. You cannot go inside the bank branch to do this.

Where to find an ATM

You can find ATMs in different places. ATMs can be found in walls at banks (often outside). They can also be found in many places like shopping centres or petrol stations.

The ones outside banks usually belong to that bank. The others can belong to different banks.

How to use an ATM

You use an ATM by following these steps:

- 1. Insert your card into the ATM.
- 2. Enter your PIN.
- 3. Select what you want to do from the screen.
- 4. Select the account you wish to withdraw from.
- 5. Select if you want a receipt.
- 6. Take your card from the ATM.
- 7. Take your cash from the ATM.
- 8. Take your receipt if you chose to get one.

Taking money from an ATM

Each bank is different in how their ATMs work.

You need to find out a few things before you start to use ATMs.

First, find out how much money you can withdraw each day.

Second, find out how many times you can take money out of your bank's ATM (called a withdrawal) before you are charged a fee.

Third, if you are not using an ATM belonging to your bank, find out if it will cost you any money to use that ATM, and how much.



You can explain to your client that they should ask their bank how many times they can withdraw money from an ATM for free - before being charged.

In Australia some big banks own smaller banks so your client can use the smaller bank's ATMs for free. For example if your client belongs to big bank like Westpac then they can also use the ATMs at the Bank of Melbourne (a small bank) for free.

You can withdraw your money from ATMs that belong to other banks as all banks have a system to let you do this. The banks then charge each other fees for this.



You can tell your client they can find out from their bank what ATMs they can use for free.



Activities and stories



Level 2: Bank logos Page 11



Activity Level 2: Steps to using an ATM Page 13



Level 2: Tom uses another bank's ATM Page 17



Level 3: Liza gets charged bank fees Page 19

C: Getting money from your account



Key messages

- When you buy something there are different ways you can pay.
- You can use EFTPOS to pay for items.

Content for the worker

There are different ways you can get money from your bank account:

- at a bank branch (called branch banking)
- from an ATM
- using EFTPOS.

You can be charged fees for any type of transaction if you do too many in a month.

Branch banking

Branch banking is when you go to a bank, credit union or building society to get help from a **bank teller**. You do this when the bank is open (business hours). Each bank's business hours are different.

You can do other things with your bank besides putting money into and taking money out of your account. This is called banking *transactions*. It includes things like putting money from one account into another account or checking to see how much money you have.

From an ATM

You can get money from your account using an ATM. See 13 for more information.

Using EFTPOS

You can get money from your account using EFTPOS.

EFTPOS stands for 'electronic funds transfer at the point of sale'. It is a way you can pay for goods or services without needing to carry money with you.

You can use EFTPOS at many places, like supermarkets, shops and at the post office. To use EFTPOS you have to use a *debit card* or *credit card* (such as VISA or Mastercard) to pay for things you buy. Debit cards and credit cards are explained under the diagram on the next page.

When you use EFTPOS you can choose to have the money taken from your savings, credit or cheque account.

To use EFTPOS you need to put your card into the EFTPOS machine. The way you do this varies with the type of card and/or the EFTPOS machine you are using.

Some cards have a small, gold coloured square on the front of them, called a CHIP. You insert these types of cards into a slot that is usually found at the front of the machine.

If your card does not have a CHIP then you swipe the card. This is usually at the side of the machine.

You can ask your client if they have a credit card or debit card with them. If they do you can ask them to show it to you. Then you can show them the type of action they need to take (insert or swipe) when using an EFTPOS machine.

You can then explain to your client that once they have inserted or swiped their card they need to choose what account they want their money to come from. They do this by pressing one of three buttons - savings, credit or cheque. You can also use Level 2 activity Role play using an EFTPOS machine at the supermarket to help your client understand how to how to use an EFTPOS machine.



Explain to your client they will be asked if they want to take cash out. They will then be asked to enter their PIN or sign to complete the transaction. They will then get a receipt.

Debit cards

A debit card is a plastic card used to take cash out of your bank account or to pay for goods and services. It is for your bank account and uses your money only.

When using your debit card, you have to know that you have enough money in your account to pay for what you are buying. If you use your debit card and do not have enough money, your bank will charge you a fee.

Credit cards

A credit card is a plastic card that allows you to borrow money. There are many kinds of credit cards, including Visa, Mastercard, American Express and Diners.

Credit is money you borrow. You have to pay it back on time. If you do not pay it back on time you have to pay interest for using the credit.

You pay interest, fees and charges for using credit, but sometimes you will pay less if you pay back the money in full before the due date.

No PIN or signature credit cards

Some shops no longer need a PIN when you use your credit card to buy items (like groceries) for \$35 or less. These transactions are approved by your card issuer when you or the salesperson swipes your card.



You can explain to your client that, if they use their credit card to get cash out, they will be charged a fee by their bank for this. If your client needs cash out you can explain it is better for them to use their debit card.

Activities and stories



Level 2: Match the type of card with how you use it with the EFTPOS machine Page 21



Activity Level 2: Role play using an EFTPOS machine at the supermarket Page 25



Activity Level 3: Which card do I have? Page 27

D: Information about telephone and internet banking



Key messages

- **Telephone banking** is a way to do your banking over the telephone any time.
- **Internet banking** is a way to do your banking on the internet any time.

Content for the worker

Some of the reasons people use telephone or internet banking is because it is quicker and can be done at any time.

Telephone banking

To use telephone banking you need a personal login and a PIN. You get these from your bank.

You can do many things with telephone banking. You can, for example, take money from one account and put it into another account. You can check how much money you have in your account. This is called your account balance. And you can pay bills using **BPAY** or your credit card.

When you use telephone banking you will hear a computer voice that will help you know what to do. If you are having trouble following the computer voice you can speak to a person at the bank. To do this you need to press a number on your phone. The voice prompt will tell you what number to press.

You should never tell your personal login or PIN to anyone. It is only for you to use.

Internet banking

Internet banking is also called online banking. You can do banking on the internet at any time, using a personal access code. For example, you can check account balances, pay bills and, with some banks, send money overseas.

Safety of internet banking

Banks have security and privacy protections for people using internet banking to make it safe. For example if you want to pay a bill for the first time then the bank will send a special number to your mobile phone. You need to enter this special number on the computer before you can pay your bills.

To find out more about your bank's internet safety process visit your bank's website.



You can explain to your client they can find out more about using internet banking or telephone banking on their bank's website or by visiting their bank.

Activities and stories



Story Level 3: Using telephone and internet banking Page 29



Level 3: Alicia wants to use internet banking Page 33

Activities and stories

Section: content for the worker and resources	Page
B: Using an ATM	11
Activity Level 2: Bank logos	11
Activity Level 2: Steps to using an ATM	13
Level 2: Tom uses another bank's ATM	17
Level 3: Liza gets charged bank fees	19
C: Getting money from your account	21
Level 2: Match the type of card with how you use it with the EFTPOS machine	21
Level 2: Role play using an EFTPOS machine at the supermarket	25
Activity Level 3: Which card do I have?	27
D: Information about telephone and internet banking	29
Level 3: Using telephone and internet banking	29
Level 3: Alicia wants to use internet banking	33

This page has been intentionally left blank.

B: Using an ATM

Bank logos



You can use this activity to help your client know what their bank's logo is. You can show your client the questions in each speech bubble below and ask them to select the correct logo from the group of logos provided. The answers are on the next page.

If your client cannot identify the logo of their bank, or if it is not included in the group of logos provided, you can ask your client to show you their bank card. Then you can point to the logo on their card and name their bank.



Ask your client why it is important to know the logo of the bank they use.



Ask your client what happens if they use the ATM of another bank.



In Australia some big banks own smaller banks so you can use the smaller bank's ATMs for free.

You can withdraw your money from ATMs that belong to other banks as all banks have a system to let you do this. The only way to get your money out a bank that is not yours is through an ATM. You cannot go inside the bank branch to do this.



1. I am with the Commonwealth Bank. What is the logo of this bank?



4. I am with St George Bank. What is the logo of this bank?



2. I am with the National Australia Bank. What is the logo of this bank?



5. I am with the Bendigo Bank. What is the logo of this bank?



3. I am with the ANZ Bank. What is the logo of this bank?



6. I am with Westpac. What is the logo of this bank?









e. **Commonwealth** Bank





B: Using and ATM

Bank logos (continued)

Answers

1 (e), 2 (d), 3 (f), 4 (b), 5 (c), 6 (a).



End of level 2: check in with your client

Does your client understand the key points from today?

If they do not, you can go through the information again at another time.

If they do you can proceed to Level 3 the next time you get together.



You can give your client the factsheet in their translated language to take home. Repetition is part of learning.

Has your client got a better understanding?

Res	ult		Next steps
und	client has a higher level of erstanding – completely understands	√	Great work!
	concept of banking and has nonstrated their understanding.		You can give your client a copy of the factsheet in their translated language to take home.
	r client has some level of understanding ne concept of banking.		You can help your client work through the Level 2 activities and stories again.
	r client has no or limited understanding ne concept of banking.		You can watch the photo story and listen to the audio story again with your client.

More information for your client



If your client wants more information about borrowing and using credit, you can refer them to the MoneySmart website, www.moneysmart.gov.au.

If your client wants more information about their bank account, ATMs, fees, debit card, credit cards, EFTPOS and BPAY, you can refer them to their bank or their bank's website.

Reflection questions for workers

- What worked well today? What did not work well?
- Did your client understand the key messages?
- How could the session have been more effective?
- Did the activities engage your client in the topic?
- What questions unexpectedly emerged and how did you handle them?
- What might you do differently next time?

12 Banking

B: Using an ATM

Steps to using an ATM



You can use this activity to help your client understand the steps in using an ATM.

You can use the pictures below for this. Either ask your client to tell you which order these photos should be in to use an ATM, or make a copy of the pictures, cut them up, mix them up and then ask your client to put them in the correct order. The answers are on the next page.



An ATM is a good place to check your account balance. Explain to your client they will be asked if they would like cash out. If they do, they will have to enter their PIN or sign to complete the transaction. They can also choose to get a receipt.



Take your receipt if you chose to get one.



Take your cash from the ATM.



Enter your PIN.



Take your card from the ATM.



Select what you want to do from the screen.



Insert your card into the ATM.



Select if you would like a receipt.



Select the account you wish to withdraw from.

B: Using an ATM

Steps to using an ATM (continued)

Answers

The correct sequence for steps to using an ATM is:

- 1. Insert your card into the ATM.
- 2. Enter your PIN.
- 3. Select what you want to do from the screen.
- 4. Select the account you wish to withdraw from.
- 5. Select if you would like a receipt.
- 6. Take your card from the ATM.
- 7. Take your cash from the ATM.
- 8. Take your receipt if you chose to get one.

End of level 2: check in with your client

Does your client understand the key points from today?

If they do not, you can go through the information again at another time.

If they do you can proceed to Level 3 the next time you get together.



You can give your client the factsheet in their translated language to take home. Repetition is part of learning.

Has your client got a better understanding?

Result	Next steps
Your client has a higher level of understanding – completely understands	✓ Great work!
the concept of banking and has demonstrated their understanding.	You can give your client a copy of the factsheet in their translated language to take home.
Your client has some level of understanding of the concept of banking.	You can help your client work through the Level 2 activities and stories again.
Your client has no or limited understanding of the concept of banking.	You can watch the photo story and listen to the audio story again with your client.

B: Using an ATM

More information for your client



If your client wants more information about borrowing and using credit, you can refer them to the MoneySmart website, www.moneysmart.gov.au.

If your client wants more information about their bank account, ATMs, fees, debit card, credit cards, EFTPOS and BPAY, you can refer them to their bank or their bank's website.

Reflection questions for workers

- What worked well today? What did not work well?
- Did your client understand the key messages?
- How could the session have been more effective?
- Did the activities engage your client in the topic?
- What questions unexpectedly emerged and how did you handle them?
- What might you do differently next time?

This page has been left intentionally blank.

B: Using an ATM

Tom uses another bank's ATM



Level 2

Tom plays soccer with his friends. After the game they decide to get something to eat. Tom needs to get some cash out to pay for his food. His bank is Bendigo Bank. The first ATM he sees is at an ANZ bank and he is not sure if he can use it. He asks his friend Jerrv.



Do you think Tom can get money out of the ANZ bank's ATM with his Bendigo Bank card?

Jerry explains to Tom that he can take money from the ATM at the ANZ bank but he will have to pay money (a fee) to do so. Tom uses the ANZ bank's ATM with his NAB bank card. The ATM screen tells Tom he will be charged a \$2.50 fee to use the ATM. He has to press the 'yes' button if he wants to go ahead and the 'no' button if he does not.

Tom remembers Jerry saying he will have to pay money to use this ATM but he needs cash to eat with his friends so he continues to take the money out, paying the \$2.50 extra.

Tom then asks Jerry why he can use ANZ's ATM when it is not his bank and why he has to pay extra. Jerry explains the banks have a system that lets people take money out at many ATMs. Jerry also says the extra fee is to cover the bank's costs for Tom to use this system.





What could have Tom done to avoid paying fees?

Tom does not want to pay money to use an ATM again so the next time he goes to soccer he makes sure he has cash with him so he and his friends can get something to eat after their game. Another thing Tom could do is to find an ATM that belongs to his bank, Bendigo Bank, so he can use the ATM for free.



What things do you need to remember when using an ATM to withdraw money?

You need to find out:

- how much money you can withdraw each day
- how many times you can take money out of your bank's ATM for free
- if you are not using an ATM belonging to your bank, how much money you have to pay to use that ATM.

B: Using an ATM



End of level 2: check in with your client

Does your client understand the key points from today?

If they do not, you can go through the information again at another time.

If they do you can proceed to Level 3 the next time you get together.



You can give your client the factsheet in their translated language to take home. Repetition is part of learning.

Has your client got a better understanding?

Result **Next steps**

Your client has a higher level of understanding - completely understands the concept of banking and has demonstrated their understanding.



Great work!

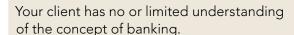


You can give your client a copy of the factsheet in their translated language to take home.

Your client has some level of understanding of the concept of banking.



You can help your client work through the Level 2 activities and stories again.





You can watch the photo story and listen to the audio story again with your client.

More information for your client



If your client wants more information about borrowing and using credit, you can refer them to the MoneySmart website, www.moneysmart.gov.au.

If your client wants more information about their bank account, ATMs, fees, debit card, credit cards, EFTPOS and BPAY, you can refer them to their bank or their bank's website.

If your client has a complaint they cannot sort out with their bank, credit union, building society or non-bank lender, you can refer them to the Australian Financial Complaints Authority on 1800 931 687, or their website, www.afca.org.au.

Reflection questions for workers

- What worked well today? What did not work well?
- Did your client understand the key messages?
- How could the session have been more effective?
- Did the activities engage your client in the topic?
- What questions unexpectedly emerged and how did you handle them?
- What might you do differently next time?

18 Banking

B: Using an ATM

Liza gets charged bank fees



Level 3

On Monday Liza needs money to buy a train ticket to get to her English class so she takes out (withdraws) \$20 from an ATM at the nearest Commonwealth Bank where she banks. On Tuesday she needs to buy a book for her studies so she withdraws \$20 from the RediATM at the book shop. On Wednesday she goes to the cinema and withdraws \$30 from the Kwik Cash ATM at the cinema.

Liza knows her Centrelink money is due in her bank account on Thursday. She goes to the Commonwealth Bank's ATM at her local shopping centre to check that the money has been put into her account. Liza is surprised when she has less money in her account than she was expecting. She is worried because she needs the money to pay her rent and buy food.



Why do you think Liza has less money in her account?

Liza does not understand why she does not have more money in her account and she wonders if the ATM made a mistake and told her the wrong amount. So she visits her bank and speaks to a person who works there named Sandeep.

Sandeep explains to Liza that the amount in her account is correct. He also explains that Liza has less money because she has paid fees to take money out of some of the ATMs she has used. Sandeep explains that Liza has to pay fees when she uses an ATM that does not belong to her bank (Commonwealth Bank) or one of the other big 4 banks (Westpac, ANZ and NAB), and also when she takes money out of her ATM



too many times a week.

Sandeep suggests that Liza does a budget to find out how much money she needs for the week. Then he suggests Liza withdraw the money from her ATM in one transaction. This is one way to avoid being charged for many transactions.



What else could Liza do to avoid paying fees? What should she remember about fees?

Liza could avoid paying fees by using her own bank's ATM, not another bank's ATM.

She should remember to work out how much money she needs for a period of time - like a week - and withdraw that amount at one time.

Liza should also check with her bank to see how many times she can withdraw from her account for free.

19

B: Using an ATM

Has your client got a better understanding?

Result

Your client has a higher level of understanding – completely understands the concept of banking and has demonstrated their understanding.

Next steps



Great work!



You can give your client a copy of the factsheet in their translated language to take home.

Your client has some level of understanding of the concept of banking.

Your client has no or limited understanding of the concept of banking.



You can help your client work through the **Level 2** activities and stories again.



You can watch the photo story and listen to the audio story again with your client.

More information for your client



If your client wants more information about borrowing and using credit, you can refer them to the MoneySmart website, www.moneysmart.gov.au.

If your client wants more information about their bank account, ATMs, fees, debit card, credit cards, EFTPOS and BPAY, you can refer them to their bank or their bank's website.

If your client has a complaint they cannot sort out with their bank, credit union, building society or non-bank lender, you can refer them to the Australian Financial Complaints Authority on 1800 931 687, or their website, www.afca.org.au.

Reflection questions for workers

- What worked well today? What did not work well?
- Did your client understand the key messages?
- How could the session have been more effective?
- Did the activities engage your client in the topic?
- What questions unexpectedly emerged and how did you handle them?
- What might you do differently next time?

20 Banking © ASIC 2012 all rights reserved

C: Getting money from your account

Match the type of card with how you use it with the EFTPOS machine



You can use this activity to help your client understand how to use their card in an EFTPOS machine. They need to match the type of card they have with the correct use of the machine. The answers are on the next page.

You can use a credit card or a debit card in EFTPOS machines. The way you put the card in the machine depends on the type of card you have.

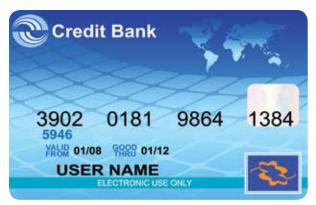
There are cards with a CHIP. This is a small gold coloured square found on the front of your card. If your card has a CHIP you need to insert it into the front of the EFTPOS machine. If your card does not have a CHIP then you need to swipe your card in the side of the machine. You may want to ask your client to show you their card so you can tell them which action they will need

1.



Card with a chip

2.



Card without a chip

a.



EFTPOS machine that requires you to swipe your card

b.



EFTPOS machine that requires you to insert the card

C: Getting money from your account

Match the type of card with how you use it with the EFTPOS machine (continued)

Answers

1 (b) and 2 (a).



End of level 2: check in with your client

Does your client understand the key points from today?

If they do not, you can go through the information again at another time.

If they do you can proceed to Level 3 the next time you get together.



You can give your client the factsheet in their translated language to take home. Repetition is part of learning.

Has your client got a better understanding?

Result	Next steps
Your client has a higher level of understanding – completely understands the concept of banking and has demonstrated their understanding.	✓ Great work!
	You can give your client a copy of the factsheet in their translated language to take home.
Your client has some level of understanding of the concept of banking.	You can help your client work through the Level 2 activities and stories again.
Your client has no or limited understanding of the concept of banking.	You can watch the photo story and listen to the audio story again with your client.

22 Banking © ASIC 2012 all rights reserved

C: Getting money from your account

More information for your client



If your client wants more information about borrowing and using credit, you can refer them to the MoneySmart website, www.moneysmart.gov.au.

If your client wants more information about their bank account, ATMs, fees, debit card, credit cards, EFTPOS and BPAY, you can refer them to their bank or their bank's website.

If your client has a complaint they cannot sort out with their bank, credit union, building society or non-bank lender, you can refer them to the Australian Financial Complaints Authority on 1800 931 687, or their website, www.afca.org.au.

Reflection questions for workers

- ► What worked well today? What did not work well?
- Did your client understand the key messages?
- How could the session have been more effective?
- Did the activities engage your client in the topic?
- What questions unexpectedly emerged and how did you handle them?
- What might you do differently next time?

This page has been left intentionally blank.	

C: Getting money from your account

Role play using an EFTPOS machine at the supermarket



You can use this activity to help your client understand how to use an EFTPOS machine at the supermarket.

You can role play the scenario below with your client or if it is a group session you can get pairs to role play the scenario. You will need to give your client a copy of the role play scenario.

The scenario is of a shopper at the supermarket and the sales person who has scanned all the items and is ready to check what payment method the buyer wants to use.

Salesperson That comes to \$50. How would you like to pay for this?

Using my debit card. Buyer

Salesperson Does your card have a CHIP on it?

Buyer

Salesperson Okay. Please swipe your card.

Buyer (Does the action by

swiping the card)

Salesperson Which account is this on?

Buyer Savings.

Salesperson Great. Press SAV button

on the machine.

Buyer (Does the action by pressing

the SAV button)

Salesperson Would you like any cash out?

Buyer No thank you.

Salesperson Do you have a PIN or

do you sign?

I have a PIN. Buyer

Salesperson Please enter your PIN.

Buyer Okay (Does the action by

entering the PIN)

Salesperson It is approved.

Here is your receipt.

Buyer Thank you.



Ask your client what would have happened if the amount was \$35 or less.

The answer is on the next page.



C: Getting money from your account

Role play using an EFTPOS machine at the supermarket (continued)

Answer

You might not be asked for a PIN as some shops no longer need these when you use your credit card to buy items for \$35 or less.



End of level 2: check in with your client

Does your client understand the key points from today?

If they do not, you can go through the information again at another time.

If they do you can proceed to Level 3 the next time you get together.



You can give your client the factsheet in their translated language to take home. Repetition is part of learning.

Has your client got a better understanding?

Result	Next steps
Your client has a higher level of understanding – completely understands	✓ Great work!
the concept of banking and has demonstrated their understanding.	You can give your client a copy of the factsheet in their translated language to take home.
Your client has some level of understanding of the concept of banking.	You can help your client work through the Level 2 activities and stories again.
Your client has no or limited understanding of the concept of banking.	You can watch the photo story and listen to the audio story again with your client.

More information for your client

If your client wants more information about their bank account, ATMs, fees, debit card, credit cards, EFTPOS and BPAY go to your bank or visit your bank's website.

Reflection questions for workers

What worked well today? What did not work well?

- Did your client understand the key messages?
- ► How could the session have been more effective?
- Did the activities engage your client in the topic?
- What questions unexpectedly emerged and how did you handle them?
- What might you do differently next time?

26 Banking © ASIC 2012 all rights reserved

C: Getting money from your account

Which card do I have?



You can use this activity to help your client understand the different kinds of cards they can get from the bank.

Ask your client to choose a character from the story and match the character to the type of card they have.

The Mikhail family all have different types of cards from the bank. The family members are Magdy, Magda and their son Mourad.

Go through the statements below with your client and ask them to identify which type of card each family member has from

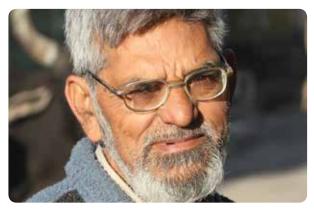
- 1. debit card
- 2. credit card
- 3. cards that do not need a PIN or a signature.

The answers are on the next page.



a. Mourad

I use a plastic card to make cash withdrawals from a bank account, or to pay for goods and services. It is linked to my bank account. Which card do I have?



b. Magdy

I use this type of credit card to buy items of \$35 or less. Which card do I have?



c. Magda

I use a plastic card that allows me to borrow money. I pay interest, fees and charges. There are a few types of this card that I have. Which card do I have?

C: Getting money from your account

Which card do I have? (continued)

Answers

1 (a), 2 (c), 3 (b).

Has your client got a better understanding?

Result Next steps Your client has a higher level of Great work! understanding - completely understands the concept of banking and has You can give your client a copy of the demonstrated their understanding. factsheet in their translated language to take home. You can help your client work through Your client has some level of understanding of the concept of banking. the Level 2 activities and stories again. Your client has no or limited understanding You can watch the photo story and listen to the audio story again with your client. of the concept of banking.

More information for your client



If your client wants more information about borrowing and using credit, you can refer them to the MoneySmart website, www.moneysmart.gov.au.

If your client wants more information about their bank account, ATMs, fees, debit card, credit cards, EFTPOS and BPAY, you can refer them to their bank or their bank's website.

Reflection questions for workers

- What worked well today? What did not work well?
- Did your client understand the key messages?
- How could the session have been more effective?
- Did the activities engage your client in the topic?
- What questions unexpectedly emerged and how did you handle them?
- What might you do differently next time?

28 Banking © ASIC 2012 all rights reserved

D: Information about telephone and internet banking

Using telephone and internet banking



Level 3

There are two stories below, one for telephone banking and one for internet banking.

Telephone banking

This can be used to do banking over the telephone any time using a personal login number. For example, money can be transferred between accounts or bills can be paid using BPAY. Voice prompts guide the client through what to do. This is usually a computer voice, not a person at the bank. It is important not to tell your personal login number to anyone. Each bank has similar processes, but some steps may vary.

Renee wanted to find out how much money was in her account and she wanted to pay her phone bill. She decided to use telephone banking to do this.

First, Renee dialed her bank's telephone number. The computer voice that answered the telephone asked her to enter her account number followed by her PIN (sometimes called an access code). Renee's bank had already given her these special numbers.

The computer voice told Renee to listen to



a list of options (menu) and then choose what she wanted to do by pressing the number the computer voice said. The options included:

- 1. account balance
- 2. transfer funds
- 3. pay a bill
- 4. transaction information
- 5. all other enquiries
- 6. to back to the main menu.

Renee forgot which number she had to press, so she waited and the computer voice repeated the numbers to her.

As she wanted to check her account balance, Renee pressed 1. The computer voice told her the balance of her account (how much money she had in her account). The computer voice then asked Renee to press 6 if she wanted to go back to the menu to continue banking. She did this and listened to the options again. The computer voice also told Renee that if she wanted help at any time, she could press 7 to speak to a customer service person.

Now Renee wanted to pay her phone bill. To do this, she pressed 3 from the main menu. The computer voice asked Renee to select the bank account she wanted to pay the money from. The computer voice then asked Renee to enter the BPAY biller code and her customer reference number. She found these details on her bill, and entered the information. She was then asked to enter the amount she wanted to pay. Renee entered the amount and waited for the computer voice to confirm what she had done.

D: Information about telephone and internet banking

Using telephone and internet banking (continued)

If Renee made a mistake and entered the wrong amount, she could have corrected this before the next prompt from the computer voice. Also, if Renee wanted to, she could pay more bills during her phone call. The confirmation message contained the transaction receipt number which Renee wrote down on her bill as proof that she had paid the bill.

Now Renee has finished paying her bill so she can hang up. She was surprised that the whole process only took 5 minutes. When she pays her bills at the post office it usually takes her half an hour, including travel time.



What have you learned about telephone banking?

Answers could include:

- it is automated with a computer voice
- it is a good idea to have your bill with you before you call
- it is a good idea to have a piece of paper, a pen and your login number with you before you call
- if you make a mistake you can correct it
- you can press a number for help at any time to speak to a customer service person.

Internet banking

With internet banking you can do your banking any time (24 hours a day, seven days a week), using a personal access code and password. For example, you can check your account balance, pay bills and some banks let you send money overseas.

Safety of internet banking

Banks have security and privacy protections for people using internet banking, to make it safe. For example, if you want to pay a bill for the first time, the bank will send a special number to your mobile phone that you need to enter on the computer before you can pay your bill.

Con has just moved into a new place to live, which he is renting. He wants to pay his rent by using internet banking. Con already has an account, but now he needs to set up regular rental payments.

To do this, Con visits his bank's website and chooses the internet banking option. This took him to a login page. At this page, he now has to enter his account number and the password he received from his bank.

Once Con logged in, he could see all of his accounts. To set up a new transfer, he:

- clicks on "New"
- completes details, such as the name of the account to transfer the funds into and the account number
- chooses how often he wants to pay by selecting one of the options in regular payment (Con knows he must pay his rent fortnightly so he chooses this option)
- enters the rental amount
- clicks on "Save".

Con can see he has set up a regular rental payment which will be paid every two weeks when his rent is due. Now that he has set this up, he will receive an email or text message to confirm that his regular funds transfer is set up.

30 Banking © ASIC 2012 all rights reserved

D: Information about telephone and internet banking

Using telephone and internet banking (continued)

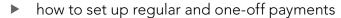
Con can check to see if the regular payments have been made by logging into his internet banking account. He can check the transfers that have been made, when they were made and the amount of money transferred.

Con can also use internet banking to make a 'one-off payment' where he only makes a payment once. This is different from regular payments because he will pay an amount only one time.



What have you learned about internet banking?

Answers could include:



- you can check if a payment has been made
- a special account number and password are needed to log in into internet banking.



You can explain to your client they can see demonstrations of internet banking and get more information about internet and telephone banking by looking at bank websites.

Internet banking demonstrations

ANZ https://www.anz.com.au/ways-to-bank/internet-banking/personal/demos/ NAB https://www.nab.com.au/personal/banking/nab-internet-banking/gettingstarted/features-of-nab-internet-banking

Westpac https://www.westpac.com.au/personal-banking/online-banking/ support-faqs/online-banking-how-to-videos

Internet banking information

CBA www.commbank.com.au/personal/netbank/learn-about-netbank/features/ default.aspx

Telephone banking information

ANZ www.anz.com/personal/ways-to-bank/phone-banking/

CBA www.commbank.com.au/personal/accounts/

managing-your-accounts/telephone-banking.aspx

NAB https://www.nab.com.au/personal/help-and-guidance/ways-to-bank/

telephone-banking/features

Westpac https://www.westpac.com.au/personal-banking/services/

telephone-banking/



D: Information about telephone and internet banking

Has your client got a better understanding?

Your client has a higher level of understanding – completely understands the concept of banking and has demonstrated their understanding. You can give your client a copy of the factsheet in their translated language to take home. Your client has some level of understanding of the concept of banking. You can help your client work through the Level 2 activities and stories again.

Your client has no or limited understanding of the concept of banking.



You can watch the photo story and listen to the audio story again with your client.

More information for your client

If your client wants more information about BPAY and using telephone banking or internet banking they can go to their bank or visit their bank's website.

Reflection questions for workers

- What worked well today? What did not work well?
- Did your client understand the key messages?
- How could the session have been more effective?
- Did the activities engage your client in the topic?
- What questions unexpectedly emerged and how did you handle them?
- What might you do differently next time?

32 Banking © ASIC 2012 all rights reserved

D: Information about telephone and internet banking

Alicia wants to use internet banking



Level 3

Alicia has a mobile phone bill that is due. She tells her friend Li-Na that she has to go to the post office to pay the bill.

Li-Na suggests that Alicia use internet banking because it is easy. She also tells Alicia it is quick and means she does not have to wait in the long line at the post office. Li-Na also tells Alicia that she can see her transactions online. Alicia thinks this is a good idea and wants to use internet banking to pay her mobile phone bill.



How can Alicia find more information about internet banking?

Li-Na tells Alicia she can go to her bank and ask how to use internet banking or she can find information on her bank's website.

Alicia goes to her bank and gets the information she needs. She reads it and then sets up her internet banking. She is very happy as she can now pay her bills using BPAY on the internet at any time.

Alicia is worried about one thing though. Is it safe to use internet banking?

Li-Na explains that it is safe because banks have security and privacy protections. For example if someone wants to pay a bill for the first time the bank will send them a special number to their mobile phone. They enter this special number on their computer to make it safe to pay bills using the internet. Alicia is glad to hear this and thanks Li-Na for her suggestion.



What are some good things about internet banking?



D: Information about telephone and internet banking

Has your client got a better understanding?

Result Next steps

Your client has a higher level of understanding – completely understands the concept of banking and has demonstrated their understanding.



Great work!



You can give your client a copy of the factsheet in their translated language to take home.

Your client has some level of understanding of the concept of banking.



You can help your client work through the **Level 2** activities and stories again.

Your client has no or limited understanding of the concept of banking.



You can watch the photo story and listen to the audio story again with your client.

More information for your client



If your client wants more information about borrowing and using credit, you can refer them to the MoneySmart website, www.moneysmart.gov.au.

If your client wants more information about their bank account, ATMs, fees, debit card, credit cards, EFTPOS and BPAY, you can refer them to their bank or their bank's website.

Reflection questions for workers

- What worked well today? What did not work well?
- Did your client understand the key messages?
- How could the session have been more effective?
- Did the activities engage your client in the topic?
- What questions unexpectedly emerged and how did you handle them?
- What might you do differently next time?

34 Banking © ASIC 2012 all rights reserved

Glossary

Account balance How much money you have in your account.

ATM An ATM (Automatic Teller Machine) is a machine that lets bank customers

get money from their accounts without going to a branch.

Bank An institution for depositing money, lending, exchanging and

safeguarding money.

Bank account This is where your money is kept at the bank.

Bank fees An amount of money you pay for account transactions you make,

like withdrawals, deposits and transfers.

Bank teller Is the person working at the bank who helps you.

BPAY A way you can pay your bills using the internet or the phone. It is run by

> Australia's banks, building societies and credit unions. You can use BPAY to pay your bills at any time, day or night, and on any day of the year, saving you

the time required to pay at a bank.

Building society A place that operates like a bank. It is where bank accounts are held and

where money is kept safely. It is owned by its members.

Card issuer The lender (credit provider) who has issued you with your card.

Cash out Many retailers and supermarkets allow you to take out extra cash from your

account when you pay for your purchases with a debit card.

Credit card A card that lets you buy things (goods and services) up to an approved credit

> limit. You get one from a lender (credit provider). You have to pay it back each month and cannot spend more than you are allowed to (your maximum

spending limit). You are charged fees and interest when you use your

credit card.

A financial cooperative that operates like a bank, but is owned and controlled Credit union

by people who use its services.

Debit card A plastic card used to make cash withdrawals from a bank account, or to pay

for goods and services. It is linked to your bank account and uses your money.

EFTPOS A way you can pay for goods or services without needing to carry money

with you.

Internet banking A way to do your banking on the internet any time.

Personal identification

number (PIN)

A unique 4-digit number you use to access your bank account.

An account at a bank, credit union or building society. You deposit your Savings account

money into the account to save it.

Telephone banking A way to do your banking over the telephone any time.

Transaction An activity involving a change of money in an account.

Withdraw To take money out of your bank account.

This page has been left intentionally blank.

36 Banking

Banking

Managing your money factsheet

Banks are places where you can keep your money safe.

What is a bank account?

A bank account is where your money is kept at the bank. It is in your name. When you put money into your account it is called a deposit. When you take money from your account it is called a withdrawal.

How does a bank account work?

Your bank records the money you deposit (put in) and withdraw (take out). Your bank balance is the amount of money you have in your account at that time. When you open an account at the bank you will be given a debit card and a Personal Identification Number (PIN).

What is a debit card?

A debit card is a plastic card used to take cash out of your bank account, or to pay for goods and services. It is linked to your bank account and uses your money only.

What is a PIN?

This is a 4-digit personal number you use to access your bank account.

How to access your money?

You will need your debit card and your PIN to take money out from your account.

Automatic teller machine: An ATM is a machine that lets bank customers get money from their accounts without going to a branch.

Electronic funds transfer at point of sale: EFTPOS is a way you can pay for goods or services without needing to carry money with you.

Remember:

- Banking is when you keep your money safe in a bank, credit union or building society.
- A PIN is the personal number you use to access your bank account.
- Do not tell your PIN to anyone.
- ▶ Do not keep your PIN with your bank card.

For more information about your bank account and fees, you can call your bank or visit your bank's website.





Liza gets charged bank fees

On Monday Liza needs money to buy a train ticket to get to her English class so she takes out (withdraws) \$20 from an ATM at the Commonwealth Bank where she banks. On Tuesday she needs to buy a book for her studies so she withdraws \$20 from the RediATM outside the book shop. On Wednesday she goes to the cinema and withdraws \$30 from the Kwik Cash ATM at the cinema.

Liza knows her Centrelink money is due in her bank account on Thursday. She goes to the Commonwealth Bank's ATM at her local shopping centre to check that the money has been put into her account. Liza is surprised when she has less money in her account than she was expecting. She is worried because she needs the money to pay her rent and buy food.

Liza does not understand why she does not have more money in her account and she wonders if the ATM made a mistake and told her the wrong amount. So she visits her bank and speaks to a person who works there named Sandeep.

Sandeep explains to Liza that the amount in her account is correct. He also explains that Liza has less money because she has paid fees to take money out of some of the ATMs she has used. Sandeep explains that Liza has to pay fees when she uses an ATM that does not belong to her bank (Commonwealth Bank) or one of the other big 4 banks (Westpac, ANZ and NAB), and also when she takes money out of her ATM too many times a week.

Sandeep suggests that Liza does a budget to find out how much money she needs for the week. Then he suggests Liza withdraw the money from an ATM in one transaction. This is one way to avoid being charged for many transactions.

© ASIC 2012 all rights reserved

Banking 1 English

