

## UNIT 26

### BANKING

**Objectives:** at the end of the lesson, students will be able to:

1. accurately use key banking terms such as "account activity," "PIN," "bank fraud," "identity theft," "lockout," and "bill pay" in context;
2. explain the purposes and features of various bank accounts and how they differ from each other;
3. read and interpret a bank statement, understanding terms like "account balance," "transaction history" and "fees."

**Lead-in:** Let's Talk!

1. What do you think are some of the advantages of online banking?
2. What are some security concerns related to online banking?

### Vocabulary Building

#### Key Terms

**Identity theft** – is the crime of using other people's personal information to take their money or buy items in their name

**Electronic statement** – is a summary of account activity that is viewable on a computer, but not on paper

**Account activity** – is a withdrawal, deposit, or transfer in a bank account

**Account alert** – is a service that notifies bank customers of suspicious activity

**PIN** – (Personal Identification Number) is a number assigned to bank account holders that helps banks identify the holder and maintain security

**Bill pay** – is a service provided by banks that allows customers to automatically pay bills online

**Bank fraud** – is a crime in which someone uses bank funds without permission

**Electronic funds transfer** – is the act of moving money from one account to another by using a computer

**SSL connection** – (Security Sockets Layer) connection is a secure connection between two servers

**Lockout** – prevents people from accessing a bank account when the password is entered incorrectly too many times

**Site key** – is an Internet security tool that confirms the validity of a website

**Activity:** Choose the correct answer or fill in the blanks based on the provided terms. Use the words or phrases from the word bank.

**account activity   bill pay   PIN   identity theft   lockout   bank fraud**

**1. What term refers to unauthorized access to your personal information for fraudulent purposes?**

- a) Account Activity
- b) Identity Theft
- c) Lockout
- d) Bill Pay

**2. Which term describes the process of managing and paying your bills through a banking service?**

- a) PIN
- b) Bill Pay
- c) Bank Fraud
- d) Identity Theft

**3. What is the term for a temporary condition where you cannot access your bank account due to repeated incorrect password attempts?**

- a) **Lockout**
- b) Account Activity
- c) Bank Fraud
- d) PIN

**2. True or False**

**4. Bank Fraud involves using your account information to make unauthorized transactions.**

- a) True
- b) False

**5. Your PIN (Personal Identification Number) is used to confirm your identity when accessing your account.**

- a) True
- b) False

**6. Account Activity refers to the ongoing transactions and operations that occur in your bank account.**

- a) True
- b) False

### **3. Fill in the Blanks**

**7. A \_\_\_\_\_ is a number you use to verify your identity when accessing your bank account or making transactions.**

**8. If someone uses your personal information to open accounts or make purchases without your permission, it is called \_\_\_\_\_.**

**9. To prevent unauthorized transactions and ensure secure online banking, you should regularly review your \_\_\_\_\_.**

**10. \_\_\_\_\_ is a service that allows you to manage and pay your bills directly through your bank's online platform.**

## **Reading**

### **STATE BANK**

**Learn more about the services we provide through online banking!**

#### **Electronic statements**

You can receive your monthly statements delivered to your e-mail account. Don't risk having your statement and account number delivered through the mail.

#### **Bill pay**

Instead of receiving paper bills in the mail and sending checks to pay them, set up online bill pay. Simply enter the recipient's information and your account number. Then you'll be ready to go. You can even set up automatic monthly payments from your account.

#### **Electronic funds transfer**

You can send money online to other customers free of charge. You save a trip to the bank and save money. You can also set up direct deposit from your payroll or any other source.

## **Security**

Our website uses an SSL connection and site key to ensure the security of your financial information. Before every transaction, we will verify your identity by asking for your PIN. Online banking keeps you because you can monitor all account activity in real-time.

**Activity:** Choose the correct answer or fill in the blanks based on the provided text.

### **Multiple Choice**

**1. What is the benefit of receiving electronic statements?**

- a) They are delivered through the mail.
- b) They reduce the risk of your statement and account number being sent through mail.
- c) They cost more than paper statements.
- d) They include physical copies for your records.

**2. Which feature allows you to pay bills without using paper checks?**

- a) Electronic Funds Transfer
- b) Electronic Statements
- c) Bill Pay
- d) Security

**3. What does SSL stand for in the context of online banking security?**

- a) Secure System Link
- b) Standard Security Layer
- c) Secure Sockets Layer
- d) Safety Security Layer

**2. True or False**

**4. Online bill pay allows you to set up automatic monthly payments.**

- a) True
- b) False

**5. Electronic funds transfer involves a fee for sending money online.**

- a) True
- b) False

**6. Your PIN is not needed for verifying your identity during online transactions.**

- a) True
- b) False

### **3. Fill in the Blanks**

7. Electronic statements can be delivered directly to your \_\_\_\_\_ account.
8. With online \_\_\_\_\_, you can send money to other customers without visiting the bank.
9. Online banking uses an SSL connection to ensure the \_\_\_\_\_ of your financial information.
10. Before every transaction, your identity is verified by asking for your \_\_\_\_\_.

## **Speaking**

**Activity:** Role-play

### **Scenario 1: Setting Up Bill Pay**

You are at your bank's customer service desk. You want to set up automatic monthly payments for your utility bills using online bill pay.

- Explain to the bank representative why you want to set up automatic payments.
- Ask about the process for setting up bill pay.
- Use terms like "bill pay," "automatic payments," and "account number."

### **Example Dialogue:**

- Customer: "I'd like to set up automatic monthly payments for my utility bills. Can you help me with the process?"
- Bank Representative: "Sure! You'll need to enter the recipient's information and your account number in our online bill pay system."

### **Scenario 2: Reporting a Suspicious Transaction**

You notice a suspicious transaction in your electronic statement and need to report it. You're calling the bank's customer support.

- Describe the suspicious transaction you found in your electronic statement.
- Ask how the bank can help you resolve this issue.
- Use terms like "electronic statement," "suspicious transaction," and "account activity."

**Example Dialogue:**

- Customer: “I found a transaction in my electronic statement that I don’t recognize. Can you help me investigate this?”
- Bank Representative: “Of course. I’ll need to review your account activity and verify the details of the transaction.”

**Home assignment**

Write a dialogue to the scenario: Dealing with a Lockout

You are experiencing a lockout from your online banking account after several failed login attempts. You are calling customer service to resolve this issue.

- Describe the lockout issue to the customer service representative.
- Ask about how to resolve it and regain access to your account.
- Use terms like "lockout," "PIN," and "security."