

Banking and Finance

Unit	Objectives
Federal Reserve System	<ol style="list-style-type: none"> 1 Define terminology related to cash control and banking activities. 2 Introduce banking's role in the economy. Why are banks important to the economy? Familiarization with The Great Depression, the National Bank Act, and the Federal Reserve Act of 1913 and their roles in the economy. 3 Introduce the various types of financial institutions. 4 Learn about careers in banking and the Federal Reserve System and its control of interest rates and money supply. 5 Illustrate the development of US banking over time. 6 Introduce the Federal Deposit Insurance Corporation and the changes in banking philosophy and the long term low interest rates and what it foretells.
Financial Institutions	<ol style="list-style-type: none"> 1 Introduce the role of the bank employee with its essential privacy requirements and responsibilities. 2 Learn about the various services that banks and credit unions provide and the individual job positions of each institution. 3 Introduce the function of the bank in the community and the money multiplier effect of banks. 4 Learn about careers in banking and the implementation of specific job application procedures. 5 Introduce the bank as a business organization versus credit unions, versus finance and loan companies. 6 Outline the deposit function and money control 7 Illustrate the type and ownership of accounts 8 Learn the procedures needed to function as a bank, and the role of the bank in the community is introduced. 9 Learn how customers make deposits. The types of deposit items and how to process them. 10 Explain how the Federal Deposit Insurance Corporation and types of accounts insured (student bank sponsored savings are FDIC insured for the primary account at the bank)
Employment Skills	<ol style="list-style-type: none"> 1 Develop a resume, cover letter to apply for a position with the student bank through an interview. Illustrate how students build good quality resumes, model the best interviewing techniques and then conduct interviews. 2 Instructor led illustrations whereby students will learn all positions of a student run bank. Compare similarities to a full service commercial bank to develop critical skills for students to enter business careers. Develop skill set that will be sought by financial institutions or retail businesses.
Banking Transactions	<ol style="list-style-type: none"> 1 Define terminology related to deposit functions and compare and contrast other financial institutions. 2 Identify type and ownership of accounts. Apply each type of account to differing situational needs and discuss. 3 Explain the authority to open accounts (age and independent status) and access to those accounts. 4 Classify the types of deposit items used in a bank and the purposes of each. 5 Illustrate how customers make deposits. Demonstrate the types of deposits, withdrawals, and other demand items (check cashing) and how to process them. 6 Explain the right way to count and account for cash. Demonstrate cash handling and accompanying recordkeeping criteria and specifications. 7 Identify various careers in business finance and specifically banking.
Marketing and Advertising	<ol style="list-style-type: none"> 1 Explain the components of a marketing strategy and how to develop a marketing plan. 2 Explain and demonstrate market research, competitive sales strategies, customer service, methods of execution, public relations initiatives, media, pricing, and customer support. 3 Explain and illustrate banking cross selling efforts. 4 Explain the Development of a desirable image and protecting that image. 5 Facilitate the idea process of planning events and the strategies to ensure success and to encourage repeat customer traffic. 6 Explain advertising as distinct from the marketing plan and the ways that advertising affects the customer perception and patronage.
The Lending Process	<ol style="list-style-type: none"> 1 Introduce the lending function. 2 Classify the parties to Negotiable Instruments and their liabilities. 3 Introduce the concepts of legal restriction and lending policy parameters. 4 Learn to read and understand the credit report as the leading indicator of credit worthiness. Apply this knowledge by interpreting a tri-report. 5 Learn key components of the loan categories of real estate, consumer, secured and unsecured. 6 Introduce the concept of Holder in Due Cause.

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Checking and Debit	<ol style="list-style-type: none"> 1 Define and understand the terminology related to payable items. 2 Identify and familiarize with encoding and proofing of payable items and vulnerabilities. 3 Identify and familiarize Item capture and sorting. 4 Introduce clearing alternatives and the history of payables clearing from Fed check processing and facsimile filing now used. 5 Understand the receipt timing and process by the paying bank. 6 Summarize the Document examination, counterfeit currency and other fraudulent payable items. 7 Elaborate on statements for customers, hidden costs associated with services. 8 Explain the dishonored items process and fee policies often used by banking. Ensure students understand fee avoidance measures. 9 Explain negotiable instruments and differentiate.
Credit	<ol style="list-style-type: none"> 1 Introduce the importance of credit lending through banking. 2 Explain the risks and responsibilities associated with using credit. 3 Identify the opportunity costs of credit decisions. 4 Identify methods of establishing and maintaining a good credit rating. 5 Evaluate the various ways of using credit and the costs of usage.
Career Success	<ol style="list-style-type: none"> 1 Determine your current financial situation to determine a starting point. 2 Develop your financial goals so that you become future focused instead of solely focused on the present. 3 Evaluate alternatives ways of saving and investing. 4 Learn the constraints and influences on personal financial planning. 5 Learn the opportunity costs of any financial decision. 6 Learn how to develop a career plan. 7 Planning for successful money management
Insurance	<ol style="list-style-type: none"> 1 Determine your need for property and liability insurance through research and evaluation of available products and why you should buy them. 2 Develop a working knowledge of the reasons for insurance and the consequences of inadequate or lack of insurance. 3 Evaluate alternatives to the risks of liability, property loss, death, illness with its associated medical costs, disability, and financial loss. 4 Develop an understanding of the difference between pure risk and speculative risk. 5 Opportunity costs and managing risk 6 With the recent passage of the Affordable Health Care Act, a working knowledge of this sweeping cost and coverage is essential to understand. 7 Planning for the future and what lacking adequate insurance can do to derail your financial future.
Taxes	<ol style="list-style-type: none"> 1 Learn the key components that fuel the economy and how the size of the Federal Government affects the level of taxation. 2 Learn the components parts of where the Government spends the Federal budget. 3 Learn how to navigate to IRS.gov and use the information on taxation. Learn how to prepare a simple tax return. 4 Learn successful money management as increased taxation over time eats more away from earnings by individuals and companies.
Saving and Investing	<ol style="list-style-type: none"> 1 Illustrate the power of compounding and the damage of inflation? 2 Describe and illustrate the characteristics of Stock Funds, Government and Corporate Bond Funds, and others. 3 Learn about managed Funds (mutual funds) versus Indexed Funds 4 Introduce safety and risk of the Stock Market, and selecting an investment strategy appropriate for individual circumstances. 5 Explain stock investment basics and the ways to invest in the Stock Market for wealth and retirement. 6 Familiarize students about important investment terms and categories of achieving wealth thru 401K, IRA, and ROTH IRA retirement accounts. 7 Learn about past investment scams that rocked confidence including examples Ponzi Schemes, the failure of ENRON and WorldCom. Learn about the successes of famous investors and why they were successful.
Banking Internship	<ol style="list-style-type: none"> 1 Students placed into internships will be monitored for performance success. 2 Coordination between educator and business supervisor will be conducted at least monthly throughout the internship. Evaluate performance and correct any deficiencies. Mentor for success.