



# FIRST UNITED BANK'S FIVE STAR UNIVERSITY KIDS

## BANK VOCABULARY:

- ★ BANKS – keep your money safe
- ★ CHECKING ACCOUNT – an account that allows you easy access to your money so you can pay for things you want or need
- ★ SAVINGS ACCOUNT – an account that keeps your money safe and it grows!
- ★ INTEREST – money paid to you by a bank for the money you have safe in your bank account
- ★ DEPOSIT – when you put money into a CHECKING or SAVINGS ACCOUNT
- ★ LOAN – a sum of money that is borrowed and expected to be paid back with INTEREST
- ★ INTEREST – a charge or fee for borrowed money

**Question:** What are some good reasons why people need to borrow money from a bank?

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**Question:** Why are banks important to our community?

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## HISTORY OF BANKS:

The “First Bank of the United States” was established in Philadelphia in 1791 by Congress. GEORGE WASHINGTON was President during this time. He signed special papers called a \_\_\_\_\_ to establish the First Bank of the United States in Philadelphia, Pennsylvania. This “First Bank” offered loans so that entrepreneurs could buy the resources they needed to start their businesses.

Today there are more than 7,000 banks in the United States.



## HISTORY OF MONEY:

- ★ MONEY – what we use to buy the things we want or need
- ★ BARTERING – a system used before we had money, to exchange goods and services for other goods and services

**Question:** What items were used as our very first form of currency?

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Today, the UNITED STATES TREASURY mints coins and prints bills for everyone to use.

- ★ True or False – Dollar bills are made of special cotton and linen.

☐ TRUE  
☐ FALSE



## ENTREPRENEURSHIP:

- ★ What are two ways we RECEIVE money?

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- ★ What are some things YOU can do as a kid to EARN your own money?

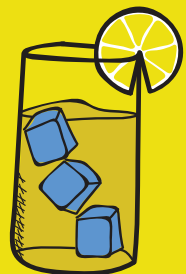
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*At First United Bank, we love these ideas!*

- |  |                         |
|--|-------------------------|
| ★ Help out around the house with yard work or house cleaning | ★ Wash cars             |
| ★ Help your neighbors around their homes                     | ★ Have a lemonade stand |
| ★ Have a garage sale   |                         |

- ★ ENTREPRENEUR – a person who starts a business for the purpose of making a profit
- ★ PROFIT – the money gained from sales after expenses are paid
- ★ EXPENSES – all the costs related to running a business

**SALES – EXPENSES = PROFIT**



## **SPEND. SAVE. SHARE.**

### **SPEND**

- ★ As a successful entrepreneur, you should consider SPENDING some of the money you make on something you want or need as a reward for your hard work.

**Question:** What are some things you'd like to spend your profits on?

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### **SAVE**

- ★ You might also consider SAVING some of your earnings for things you might need in the future. Saving for the unexpected is always a good choice.

**Question:** What are some things you'd like to save your money to buy?

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### **SHARE**

- ★ Part of being a good business owner is caring about your community. Sharing your profits with others in need is always a good idea.

**Question:** What are some ways you could share the money you earn?

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- ★ *Always remember that what you give you will receive back many times over!*

**Come see us at First United Bank!**

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[www.FirstUnited.BANK](http://www.FirstUnited.BANK)