# Know about basic banking

# Unit 10 – Learn how to manage money

# Task 1 – Importance of having a current account

When a person starts work they should open a current account.

These are two reasons why opening a current account is important:

* To have wages paid in
* To keep money secure.

Work in small groups to discuss other reasons for having a current account.

The [‘Money Advice Service’](https://www.moneyadviceservice.org.uk/en) has a very useful website that may help you to find out more about this.

Record your findings in the diagram below.

# Task 2 – Researching different current accounts

There is a range of current accounts available for people to choose from.

Your teacher will show you a video about how to choose the right bank account.

Video link:

https://www.moneyadviceservice.org.uk/en/articles/how-to-choose-the-right-bank-account

Think about what you might need a current account to do for you.

I want my own current account to do the following:

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2. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
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Carry out research on the Internet or from leaflets/printouts to find out about different current accounts. Choose the current account that best suits your own requirements, as detailed above.

Write at least two sentences to explain why you have chosen that current account. You should use conjunctions in each of the sentences. These are words like ‘because’, ‘and’, ‘so’ etc.

Write another sentence, using at least one conjunction, to explain why it is important to research different current accounts.

# Task 3 – How to open a current account

There are certain steps that need to be taken in order to open up a current account.

Your teacher will show you a video about how to open up a current account. Make notes during the video so that you can develop a leaflet about how to open up an account.

Video link:

<https://www.moneyadviceservice.org.uk/en/articles/current-accounts>

Work in pairs to find out more about the steps that are needed to set up a current account, using the Internet, leaflets or printouts.

Develop an ICT based information leaflet to inform people about the key steps needed to open a current account.