CARDINAL COMPASS - NO. 6

Banks and Keeping Money Safe

VOL. 6

Keep track of money you cannot see, and keep it safe.

Money Sense - Volume 6 - Version 4



HANDS-ON LEARNING

WITH CARL THE CARDINAL

Read this together. Coins in a jar are easy to count. You can see them and hold them. But much of the money families use never sits in a jar at all. It is kept at a bank and counted in a written record, so a number on a screen stands for real money in a real place. In this book you will run a practice bank, keep a ledger with a running balance, learn what interest means in a simple practice rule, and learn to pause and check when a message asks for a secret.



Meet Carl

Carl the Cardinal is your guide. Today he holds a tablet with a new message on it, and his other wing is raised: wait. Carl does not tap first and think later. He pauses, he checks his ledger, and he asks a trusted grown-up before he trusts any message about money. His green neckerchief and his gold compass medallion stay on for every adventure.

Color your own Carl on the last page.

READ TOGETHER

Money You Cannot See

A bank is a safe place that keeps money for people and keeps a careful record of it. When you hand money to a bank, the bank does not just toss it in a pile. The bank writes down whose it is and how much there is, so you can get it back and use it later.

> **Bank:** a place that keeps money safe and keeps a record of it for each person.
>
> **Account:** your own record at the bank, with your name on it, showing your money.
>
> **Deposit:** putting money in. The amount in your account goes up.
>
> **Withdraw:** taking money out. The amount in your account goes down.
>
> **Balance:** how much money is in the account right now, after every deposit and withdrawal is counted.

You cannot always see bank money or hold it. That is why the record matters so much. The ledger in this book is your practice record, the same idea a real bank uses: write every move down, and the balance always tells the true story.

Two things that are NOT true

1. A balance on a screen is not unlimited money. The number is real money, and it has a limit. If the balance says 12, there are 12 to use, not as many as you want. When money is withdrawn, the number must go down.

2. A familiar logo does not prove a message is real. Anyone can copy a picture or a bank name into a message. A real looking logo is not proof. What the message asks you to do is what matters, and page 10 will teach you how to check.

Deposit or withdraw?

For each one, say, point to, or write deposit or withdraw, and whether the balance goes up or down.

1. Grandma hands the teller tokens for Carl's account. 2. Carl takes tokens out to buy seeds.
3. A paycheck goes into a grown-up's account. 4. Tokens come out to pay for a repair.

Say it in your own words:

If you cannot hold bank money in your hand, how do you know how much there is? Say it aloud, or have a grown-up write your words here.