

 BUILDING BLOCKS STUDENT WORKSHEET

Avoiding overdraft fees

A checking account can be a useful financial tool, but it's important to keep track of your balance so you don't spend more than you have.

An overdraft happens when you don't have enough money in your account to cover a transaction, but the bank or credit union pays for it anyway. You then have to pay back the amount your account was overdrawn, plus overdraft fees from your bank or credit union. Learning how to avoid overdrafts and overdraft fees can help you manage your money.

Instructions

1. Research overdrafts and ways consumers can avoid overdraft fees using the following resources from the Consumer Financial Protection Bureau:
 - "Consumer guide to managing your checking account"
https://files.consumerfinance.gov/f/201602_cfpb_consumer-guide-to-managing-your-checking-account.pdf
 - "Know your overdraft options"
<https://pueblo.gpo.gov/CFPBPubs/CFPBPubs.php?PubID=13010&PHPSESSID=c7kd5fhfega2frkmgj7jemba31>
 - You can also visit the website for your own bank or credit union to see what they charge for overdrafts and how they recommend avoiding the fees.
2. Look over the scoring rubric on the next page to plan your poster or pamphlet.
3. Create a poster or pamphlet that will engage and inform consumers.

Scoring rubric

	Possible points	Points earned
Defines "overdraft" and warns people about potential overdraft fees	20 points	
Describes two things you can do to avoid making an overdraft on your account	30 points	
Lists three ways you can avoid paying overdraft fees	30 points	
Is well organized and visually pleasing	20 points	
Total points	100	