

Section 3: Banking Today

ANSWERS

Banking Today: Guided Reading and Review Activity Answers

A. As You Read

1. money management strategies which are really to pay for goods and services
2. all types of financial instruments such as savings accounts, certificates of deposit, money orders
3. money orders
4. saving money
5. banking loans
6. banking mortgages
7. banking credit cards
8. Commercial banks, which traditionally provided commercial businesses with checking services, savings deposits, certificates of deposit.
9. Savings and loan organizations, which originally offered loans from their a general fund of members deposits, now offer many of the same services as commercial institutions.
10. Savings banks, traditionally mutual savings banks providing deposits, offer a type of checking and loan that pays interest.
11. Credit unions are cooperative banking institutions for particular groups, such as employees of a company, that provide checking services.

B. Reviewing Key Events

1. federal money available for the U.S. economy
2. the ability to use cash or, at difficulty, convert the cash
3. the money for checking accounts
4. a financial guide which lists small businesses, provides government or corporate funds
5. a banking system that pays with a fraction of funds received and funds not the remainder
6. banks repay back a loan
7. cooperative unions that is used to buy and store
8. a fund consisting of federal reserve funds and investments on the bank's portfolio to pay for future goods and services

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**GMAC (Graduate Management
Admission Council)**



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