

## **BANKING SERVICES**

### **Course Code 5271**

**COURSE DESCRIPTION:** The Banking Services course provides an introduction to the banking industry and the various services and products banks offer. Students will learn about the history and role of banking in the economy, the different types of banking institutions, and the core banking functions such as accepting deposits, extending loans, and facilitating financial transactions. The course covers key banking concepts, regulations, and technologies, as well as explore career paths in the banking sector. Banking Services is one of the required courses in the Banking Services pathway

**OBJECTIVE:** Given the necessary equipment, supplies, and facilities, the student will complete all of the following core standards successfully.

**RECOMMENDED GRADE LEVEL:** 10-12

**COURSE CREDIT:** 1 unit (120 hours)

**SUGGESTED PREREQUISITE:** Personal Finance/Advanced Personal Finance

**RESOURCES:** [Instructional Materials](#)

### **SAFETY**

**Business professionals know the academic subject matter, including safety as required for proficiency within their area. The following accountability criteria are considered essential for students in any program of study.**

1. Review school safety policies and procedures.
2. Review classroom safety rules and procedures.
3. Review safety procedures for using equipment in the classroom.
4. Identify major causes of work-related accidents in office environments.
5. Demonstrate safety skills in an office/work environment.

### **STUDENT ORGANIZATIONS**

**Business professionals know the academic subject matter, including professional development. The following accountability criteria are considered essential for students in any program of study.**

1. Identify the purpose and goals of a Career and Technology Student Organization (CTSO).
2. Explain how CTSOs are integral parts of specific clusters, majors, and/or courses.
3. Explain the benefits and responsibilities of being a member of a CTSO. List leadership opportunities that are available to students through participation in CTSO conferences, competitions, community service, philanthropy, and other activities.

4. Explain how participation in CTSOs can promote lifelong benefits in other professional and civic organizations.

## **TECHNOLOGY KNOWLEDGE**

**Business professionals know the academic subject matter, including the ethical use of technology. The following accountability criteria are considered essential for students in any program of study.**

1. Demonstrate proficiency and skills associated with the use of technologies that are common to a specific occupation.
2. Identify proper netiquette when using e-mail, social media, and other technologies for communication purposes.
3. Identify potential abuse and unethical uses of laptops, tablets, computers, and/or networks.
4. Explain the consequences of social, illegal, and unethical uses of technology (e.g., piracy; illegal downloading; cyberbullying; licensing infringement; inappropriate uses of software, hardware, and mobile devices in the work environment).
5. Discuss legal issues and the terms of use related to copyright laws, Creative Commons, fair use laws, and ethics pertaining to downloading of images, photographs, Creative Commons, documents, video, sounds, music, trademarks, and other elements for personal use.
6. Describe ethical and legal practices of safeguarding the confidentiality of business-related information.
7. Describe possible threats to a laptop, tablet, computer, and/or network and methods of avoiding attacks.

## **PERSONAL QUALITIES AND EMPLOYABILITY SKILLS**

**Business professionals know the academic subject matter, including positive work practices and interpersonal skills. The following accountability criteria are considered essential for students in any program of study.**

1. Demonstrate creativity and innovation.
2. Demonstrate critical thinking and problem-solving skills.
3. Demonstrate initiative and self-direction.
4. Demonstrate integrity.
5. Demonstrate work ethic.
6. Demonstrate conflict resolution skills.
7. Demonstrate listening and speaking skills.
8. Demonstrate respect for diversity.
9. Demonstrate customer service orientation.
10. Demonstrate teamwork.

## **PROFESSIONAL KNOWLEDGE**

**Business professionals know the academic subject matter, including positive work practices and interpersonal skills. The accountability criteria are considered essential for students in any program of study.**

1. Demonstrate global or “big picture” thinking.
2. Demonstrate career and life management skills and goal-making.
3. Demonstrate continuous learning and adaptability skills to changing job requirements.
4. Demonstrate time and resource management skills.
5. Demonstrates information literacy skills.
6. Demonstrates information security skills.
7. Demonstrates information technology skills.
8. Demonstrates knowledge and use of job-specific tools and technologies.
9. Demonstrate job-specific mathematics skills.
10. Demonstrates professionalism in the workplace.
11. Demonstrates reading and writing skills.
12. Demonstrates workplace safety.

### **A. HISTORY AND USES OF MONEY**

**Proficient banking professionals demonstrate a fundamental knowledge of the history and uses of money in the banking industry. The following accountability criteria are considered essential for students in the Finance program of study.**

1. Research and discuss the evolution of money (e.g. barter, medium of exchange, currency).
2. Evaluate the five stages of money: commodity money, metallic money, paper money, credit and plastic forms of currency and digital money.
3. Analyze the characteristics of money
4. Describe the functions of money (i.e., medium of exchange, store of value, unit of account).
5. Identify different types of currency.

### **B. MONEY AND INTEREST**

**Proficient banking professionals understand the role of money and interest in the banking industry. The following accountability criteria are considered essential for students in the Finance program of study.**

1. Explain the concepts and calculations of compound interest and simple interest and the importance of time in accumulating wealth.
2. Demonstrate the time value of money (including the Rule of 72) and the importance of investing early, investing regularly, and reinvesting earnings.
3. Explain how money circulates in the U.S, including how banks honor the check clearing process.

4. List factors that affect interest rates, including the impact of the Federal Reserve's monetary policy.
5. Explain why compound interest is such a powerful savings tool.

### **C. BANKING FUNDAMENTALS**

**Proficient banking professionals demonstrate fundamental knowledge of banking practices and services. The following accountability criteria are considered essential for students in the Finance program of study.**

1. Define terminology unique to the banking industry (e.g., banking system, deposits, withdrawal, loans, interest rates). .
2. Research and discuss the evolution of banking in the United States economy (e.g., online, traditional, mobile).
3. Analyze how banks influence economic growth, development, and services within your local community.
4. Explain the operations of the Federal Reserve Bank and discuss its role in regulating the economy, managing inflation, and influencing monetary policy.
5. Compare and contrast the types of financial institutions such as commercial banks, savings and loan associations, credit unions, investment banks, and financial services companies (e.g., payday lenders, consumer finance).
6. Identify and explain various business divisions within a bank, such as retail banking, commercial banking, trust services, loans, and mortgage departments.
7. Describe common deposit accounts offered by financial institutions (savings, CDs, checking, money market).
8. Identify the various different interest rates (prime, discounts, etc.), their relationships, and their impact on the economy.
9. Define inflation, deflation, recession, and economic cycles, and analyze their impact on the economy.
10. Identify current trends in financial services and discuss diversified financial operations (e.g., online, mobile, traditional banking).
11. Evaluate the causes and risks of being "unbanked" or "underbanked."

### **D. LEGISLATION AND REGULATIONS IN BANKING**

**Proficient banking professionals demonstrate knowledge of legislation and regulations which affect banking operations. The following accountability criteria are considered essential for students in the Finance program of study.**

1. Articulate the purpose, functions, and organization of the Federal Reserve System by describing its structure, including the role of the Board of Governors and Reserve Bank Districts and branches.
2. Research and report historic legislation affecting current banking regulations (e.g., Bank bribery Act, Bank Protection Act, Bank Secrecy Act, Electronic Funds Transfer Act, Equal Opportunity Act, Fair Credit Reporting Act, Fair Lending, Fair Housing Act,

FDIC Deposit Insurance, Home Mortgage Disclosure Act, Real Estate Settlement Procedures Act, Regulatory Compliance, Truth in Lending Act, Truth in Savings Act, Gramm-Leach Bliley Act (also known as the Financial Services Modernization Act of 1999); the Check Clearing for the 21st Century Act (also known as Check21); and reserve requirements).

3. Describe more current legislation affecting current bank operations including: USA Patriot Act, Dodd-Frank Act, and the BASEL Accords 1-3.
4. Research and describe the relationship between local banks and their regulators (e.g., Federal Deposit Insurance Corporation, Office of the Comptroller of the Currency, S.C. Banking Commission, Federal Reserve, National Credit Union Administration, Consumer Financial Protection Bureau) and how each contributes to stability in the financial markets, reinforces public confidence in the banking system, and compliance with applicable laws.

## **E. DEPOSIT ACCOUNTS**

**Proficient banking professionals demonstrate knowledge of the various types of deposit accounts used in banking operations and understand their impact in banking. The following accountability criteria are considered essential for students in the Finance program of study.**

1. Compare and contrast various types of deposit accounts (i.e., checking, savings, money market accounts, and certificates of deposit).
2. Identify and explain the different types of negotiable instruments (e.g., checks, cashier's checks, savings bonds, money orders, traveler's checks, bank drafts, promissory notes).
3. Compare and contrast methods of deposits (e.g., ATM, mobile, online, traditional).
4. Differentiate among types of electronic monetary transactions and forms of payment systems (e.g., PayPal, Zelle, Venmo, Apple pay, Google Pay, gift cards, automatic deposits) and how they affect financial institutions.
5. Explain how banks and other financial institutions use automated forms of payment.
6. Analyze various documentation used to maintain bank accounts (e.g., deposit slip, bank statement, register, reconciliation, checks).
7. Compare local account offerings to each other in terms of interest and features.
8. Investigate variations in deposit requirements and regulations at financial institutions as they apply to accounts in your area.
9. Identify limitations of the Federal Reserve's influence on the flow of deposits.

## **F. BANK LOANS**

**Proficient banking professionals demonstrate knowledge of various types of bank loans and the lending process and their impact on banking operations. The following accountability criteria are considered essential for students in the Finance program of study.**

1. Define major terms associated with consumer lending (e.g., APR, amortization, credit score, principal, escrow, PITI payment, equity, collateral, refinance, unsecured/secured, default).
2. Compare and describe consumer loans offered in your community in relationship to interest and fees (e.g., mortgage, small business, auto, student, personal, unsecured vs. secured, open and revolving vs. closed and installment loans).
3. Describe how banks set lending policies and the risks involved in lending.
4. Explain amortization and how interest rates affect the costs of loans, including usury laws.
5. Evaluate the approval process for various types of loans (e.g., Five C's of Credit).
6. Discuss the positive and negative impacts of lending on banks and the economy (e.g., problem loan management, bank income).
7. Compare various government-backed loan programs (e.g., Federal Housing Administration, USDA Rural Development, Veterans Administration (VA), Fannie Mae, Freddie Mac).

## **G. SPECIALIZED BANK SERVICES**

**Proficient banking professionals demonstrate knowledge of various specialized bank services offered in the banking industry. The following accountability criteria are considered essential for students in the Finance program of study.**

1. Describe international services offered by banks (e.g., currency exchange rates, wire transfers, foreign checks, and banknotes).
2. Research typical insurance and brokerage products available from financial institutions.
3. Explain why banks are in a good position to offer cash management services.
4. List several cash management services banks perform for businesses.
5. Identify and explain trust services banks provide.
6. List basic products and services provided (safe deposit boxes, currency exchange, wire transfers).

## **H. PROMOTING A POSITIVE BANK IMAGE**

**Proficient banking professionals promote a positive bank image. The following accountability criteria are considered essential for students in the Finance program of study.**

1. Describe how a bank fosters positive relationships with customers and communities to enhance company image.
2. Evaluate the importance of meeting and exceeding customer expectations.
3. Evaluate different ways banks advertise their products and services.

## **I. SECURITY AND ETHICS**

**Proficient banking professionals understand the importance of adherence to ethical behavior in the banking industry. The following accountability criteria are considered essential for students in the Finance program of study.**

1. Evaluate the ethical needs of the financial services industry.
2. Describe the function of organizations involved in ethical oversight of the financial services industry.
3. Explain banking-related fraud, scams, security breaches, and their effect on the banking industry.
4. Describe the legal and ethical issues for E-commerce.
5. Identify and describe the regulations designed to protect the consumer in the banking industry.

## **J. DIVERSE CAREERS IN BANKING SERVICES**

**Proficient banking professionals demonstrate knowledge of diverse careers found in the banking industry. The following accountability criteria are considered essential for students in the Finance program of study.**

1. Research the skills and job responsibilities for careers in banking (e.g., loan officer, teller, customer service representative, trust officer, mortgage broker, branch manager, marketing, human resource management, IT, training and development).
2. Identify and summarize education, licensing, and skills requirements for careers in the banking industry.
3. Research other career opportunities in the financial services industry (i.e., insurance, underwriting, and financial services representative).

Course Materials and Resources

Course Academic Standards and Indicators