

WORKSHOP 5: SUMMARY

In this section, we learned about debit cards: how they work; why people use them; their benefits; and common costs, fees, and incentives associated with them.

We began our discussion of money safety by learning how to prevent debit card fraud. We also learned tips for how to use an ATM safely.

Then, we discussed different online banking options and the pros and cons of virtual banks. We also explored mobile banking and money transfer and investment applications.

We learned about how direct deposit works, and explored the direct deposit and debit options for receiving Social Security benefits.

Next, we learned about automatic bill payments and tips for safe banking over the Internet.

Lastly, we learned additional money safety tips for how to avoid, and respond to, identity theft.