

SECTION 2

Speaker:

Thanks for turning up today, thanks for turning up today to this short talk I'm going to give on student banking. Many of you are unfamiliar with the way banks work in this country and today's talk should just give you a few starting points. I will of course answer any questions at the end.

Right. Well, as you probably know, you'll need to open a bank account while you're here — it's the safest place to keep your money and it's best to open an account with one of the major banks. You should each have a handout with the names and addresses ... there's *Barclays* in Realty Square, *National Westminster* in Preston Park, *Lloyds* in City Plaza and *Midland* in Hope Street. OK. All these banks offer special student accounts. However, it's important to note that as an international student you'll not necessarily be eligible for all the facilities offered to resident students.

Now, as an international student you will need to provide evidence that you can fund yourself for however long your course lasts. Banks have different policies and the services that they'll offer you will depend on your individual circumstances and on the discretion of the bank manager involved. So it's a matter of going there and finding out about your own particular situation.

Right, erm, when you do go to open a bank account, you should take some documentation with you. I've already mentioned that you must be able to support yourself. In addition to this most banks ask you to bring your passport and your letter or certificate of enrolment. OK?

Now, by far the most useful type of account to open is a current account. When you do this, you will actually get what is called a "student account" which is a current account with special concessions for students. When you open the account, the bank will give you a chequebook and you can use this to draw money out as you need it. If you need to write cheques in shops, you'll also need a cheque card. This is really an identity card which guarantees that correctly written cheques up to the value stated on the card will be honoured by the bank. OK?

Right, er, if you want to draw out cash for yourself you can make the cheque payable in your own name or "to cash". You can also withdraw cash from a cashpoint machine with a cashcard. These are extremely useful as they enable you to withdraw cash from your account during the day or at night.

There is also another card called *Switch* or *Delta* and you can use this to pay for things in shops. It takes the money right out of your account, so you don't need your chequebook.

Now — you may want to take more money out of the bank than you have in it. This is called having an overdraft. Be very careful with this you should not do this without permission from your bank. Overdrafts usually incur charges though some banks offer interest-free overdrafts to some students. But find out before you get one! Right?

Well, that just leaves opening times — when can you go? Banks used to be open from 9.30 am until 3.30 pm from Monday to Friday but many main branches are now open until 4.30 or 5 pm on weekdays and some of the bigger branches in

Example
Q13

Q14

Q15

Q16

Q17

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Q21

Practice Test 4

London and other major cities are now open for a limited time on Saturdays.
OK — any questions?

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