

Keep An Eye on Your Money: **Bank Accounts**

self-service

An EasyRead Guide



Banking Words

Wages

Money you are paid for doing a job.

Benefits

Money paid by the government to help you live. For example, you can be paid benefits if you don't work.

Tax Credits

Money paid by the government if you have young children, or if you have a low paid job.

Pension

Money paid to you by the government when you retire.

Identification

Something that proves who you are. For example, a passport is identification, because it has your name and your picture on.

Statement

A list of all the money that has gone in and out of your bank account.

Balance

The amount of money you have in the bank.

Overdrawn

When you have taken more money out of the bank than you have in it.

Fee

Money that the bank takes off you. For example, the bank will charge you a fee when you go overdrawn.

What is a bank?



A bank is a place that you can keep your money safely.

There are lots of different banks – Barclays, Lloyds, HSBC and RBS are the biggest banks but there are lots of other smaller ones too.



You might want to use the same bank as your friends and family. You might want to use the bank that is near to where you live.

It's up to you.

What do I need a bank account for?



You need a bank account to have **wages**, **benefits**, **tax credits** and **pensions** paid into.



You can pay your bills from your bank account.



You can pay your rent from your bank account.



You can save money in your bank account.

How do I open a bank account?



The bank will ask you to fill in a form. They will ask you for some **identification**. This is to prove who you are.



You will need something with your photo like a passport and something with your address on like a benefits letter.



The bank will tell you what you can use if you are not sure.



The bank will then do some checks. It will take about ten days before your account is ready to use.

Debit cards



The bank will send you a debit card through the post.

You need to sign the back of the card as soon as you get it.



You can then use it to take money out of a cash machine,



and to pay for things in shops and over the internet.

PIN Numbers



The bank will send you a PIN number. You will need this number to take cash out and pay for things in shops.

Your PIN number is like a password. You need to keep it safe and not tell anyone what it is.



You should never write your PIN number down.

Always cover your PIN number when you use it. Make sure nobody else can see it.



You can change your PIN number to make it easier for you to remember.

Try not to use a number that would be easy for someone to guess, like your birthday.

How do I know how much money is in my account?



You normally get sent a bank **statement** every month.

This will tell you how much you have in your account, what has been paid in, and what has been taken out.



It's a good idea to keep track of what you have spent every month and check it against the statements.



You can check your **balance** at a cash machine at any time of the month and get a mini statement.

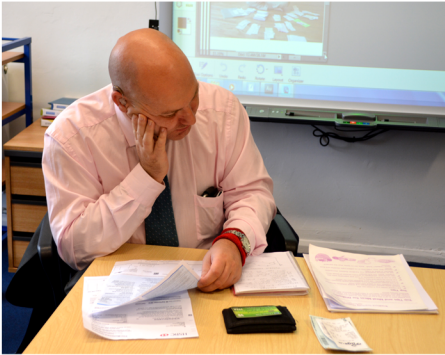
This will show you the most recent things that happened on your account.

What if I spend more money than I have?



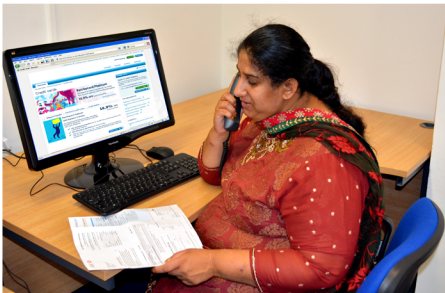
If you spend more money than you have in your account you will be **overdrawn**.

This means you will not be able to take any money out. The bank might also stop any payments that are coming out of your account.



It is important to keep track of how much money you have in your account and how much money you spend.

The bank might charge you a **fee** for being overdrawn and it can be quite expensive.



If you are having problems with your money then talk to someone at the bank.

The bank won't let me open an account



If the bank won't let you open an account they must tell you why.

You might then choose to open a basic bank account.

You will get a cash card which lets you take money out of a cash machine.



You can have your wages or benefits paid into your account.

You can pay your bills and rent from your account.



You just won't be able to use your card in shops or to buy things over the internet.

Useful Websites

www.moneyadviceservice.org.uk

An independent service set up by the government to help people manage their money.

www.nationaldebtline.co.uk

Free and private advice on how to deal with debt problems.

www.citizensadvice.org.uk

The Citizen's Advice Bureau help people with all sorts of problems. If you live in Bradford, you can get help with debt by calling

[01274. 758 047](tel:01274.758.047)

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