Questions for Guided Reading 1

1. What is a debit card used for?

2. Where and when can you get a debit card?

3. Which one uses money that you borrow?
   - [ ] debit card
   - [ ] credit card

4. Which one uses money that you already have?
   - [ ] debit card
   - [ ] credit card

5. What are the two steps for paying with a debit card?
   First you
   Then You

6. When you use your debit card, how soon does the money come out of your bank account?

7. What is a PIN?

8. What should you do with your PIN?
   - [ ] Tell it to all your friends
   - [ ] Write it on your debit card
   - [ ] Keep it secret
   - [ ] Remember it
   - [ ] Write it on a piece of paper in your wallet
Questions for Guided Reading 1 – Answer Key

1. What is a debit card used for?
   - To pay for things; to get money from an ATM; to get cash back when you buy something

2. Where and when can you get a debit card?
   - At the bank or credit union, when you open a checking account

3. Which one uses money that you borrow?
   - [ ] debit card  [ ] credit card

4. Which one uses money that you already have?
   - [ ] debit card  [ ] credit card

5. What are the two steps for paying with a debit card?
   - First you swipe your debit card
   - Then you enter your PIN on the key pad

6. When you use your debit card, how soon does the money come out of your bank account?
   - Immediately

7. What is a PIN?
   - A security code that belongs to you; a personal identification number

8. What should you do with your PIN?
   - [ ] Tell it to all your friends  [ ] Write it on your debit card
   - [ ] Keep it secret  [ ] Remember it
   - [ ] Write it on a piece of paper in your wallet