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## Questions for Guided Reading 1

1. What is a debit card used for?

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

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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

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Then You

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

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7. What is a PIN?

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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

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## 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