

Banking and Saving

It is not safe to leave large amounts of cash in your home, even if you think it is hidden. It's also not a good idea to carry large amounts of money with you. If you put your money in a bank that is a member of the Federal Deposit Insurance Corporation (FDIC), your money will be safe. Even if the bank closes the FDIC will pay you what you had in the bank (up to \$100,000).

When you open up a bank account, you will have many options. Savings accounts are for earning interest on your money. Checking accounts are for paying bills. You may want to join a Credit Union. They often have extra services.

Before you choose a bank or credit union, consider their:

- hours
- branch and ATM (automatic teller machine) locations
- fees
- interest rates (for savings accounts)
- services

When you open an account, you will need an ID such as a Green Card or California Driver's license. You will need to give some money to the bank to put into your new account. You can take your money out of your account by visiting one of the bank branches or an ATM machine.

