



Module 4 Banking Services

PARTICIPANT GUIDE

MONEY SMART for Small Business

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The U.S. Small Business Administration (SBA) aids, counsels, assists, and protects the interests of small business concerns. It advocates on their behalf within the government and provides financial, contractual, and business development assistance. To learn more about SBA's work and to access information and resources, visit sba.gov.

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Welcome

Welcome to the FDIC and SBA's Money Smart for Small Business! This training is on **Banking Services**.

Participant Guide

Use this participant guide during and after training. You can write in it. It is yours to keep.

Learning Objectives

- This training will help you select and access banking services that meet your business needs.
- As a result of completing this module, you will be able to:
 - List the benefits of having a banking relationship
 - List the products and services that banks offer to small businesses
 - Develop a list of banking services your business needs
 - Select a bank based on your business needs
 - Explain FDIC deposit insurance
 - Take active steps to bank securely

Pre-Survey

Please take ten minutes to complete the pre-survey found at the back of this participant guide.

In part 1, circle the number that shows how much you agree with each statement.

In part 2, answer the questions about today's training topics.

After the training, you will revisit this survey to see what you have learned.





Section 1: Banking Services Overview

We will discuss the benefits of building a banking relationship and selecting services that meet your business needs.

Building a Banking Relationship

Building a banking relationship is just like building any other relationship. It doesn't happen in one day.

To select the bank that will handle your needs, take time to meet and develop a relationship with various bank staff: the loan officer, account manager, relationship manager, and branch manager.

Why do you think it's important to have a good relationship with your bank?

Try It: Spotting Myths About Banks

Write down the myths about banks that you hear in this conversation.

Dialogue: Three Entrepreneurs Discuss Banking Needs

Jordan: Patrice! I haven't seen you all week.

Patrice: That's because I was 500 miles away. I led another long-distance bike trip along the river.

Jordan: Oh, right. Are you still thinking of turning that into a side business?

Patrice: Maybe. I think I could turn it into a nice source of extra income. But my family's credit card and checking account statements are complicated enough as it is. I have too much financial clutter. I don't want this business to add to it.

Bellamy: Oh, that's easy to fix. Just open a business checking account. You can apply for a credit card for the business, too. It's better to keep your business and personal finances separate anyway.

Patrice: But this business would be small, especially at first. Banks don't want to bother with small accounts, right? Jordan, what's going on with your business?



Jordan: It's going well, thanks. I have two house cleaning crews now and they are busy. Plus, I heard about a new opportunity to expand. A property management company issued a request for proposals. They plan to award a contract for cleaning their portfolio of commercial buildings to the winning proposal. I'm thinking of putting in a proposal, but it's due in 6 weeks. I don't have time to work on it so I would need to hire help to write it, and to do that, I would need to borrow a few thousand dollars fast. I'm sure getting a loan from a bank would take months. And it is probably too small an amount for them to consider, right?

Bellamy: I'm pretty sure banks will only work with you if you have a perfect credit history. My credit history is really good. That's the reason I've been able to borrow from banks.

Patrice: Business checking accounts, business credit card accounts, loans... Can our businesses afford all this? What myths about banks did you spot in the conversation?

Write the five myths identified with the instructor.

Myth 1	
Myth 2	
Myth 3	
Myth 4	
Myth 5	

Bank Products and Services for Small Business

Banks offer a variety of services designed to support businesses at every stage of growth. Many banks offer their services in-person at local branches and through online platforms.

Services range from business checking accounts to specialized services that help businesses accept and process different forms of payment.



Loans and Lines of Credit

Banks provide small business financing, providing funds to help businesses grow, manage cash flow, and invest in new opportunities.

Community Development Financial Institutions (CDFIs) are financial institutions that provide funding options with flexible underwriting standards for small businesses. CDFIs may also provide affordable loan options when traditional lenders can't due to the entrepreneur's credit profile or lack of experience. Additionally, many CDFIs offer guidance, coaching and other support to help business owners become ready to apply for a loan.

Examples of small business financing include:

- **Business Loans:** These are lump sum amounts provided to businesses for specific purposes, such as purchasing equipment, expanding operations, or covering operational costs. Business loans typically have fixed repayment terms and interest rates, making them suitable for long-term investments.
- **SBA Guaranteed Loans:** These are loans offered by SBA-approved lenders that can be used for various purposes including purchasing real estate, equipment and working capital. There are also smaller sized loans called "Microloans" for small businesses and certain not-for-profit childcare centers to start up and expand. Your SBA-approved lender can match you with the right loan for your business needs. Visit sba.gov/funding-programs to learn more.
- **Lines of Credit:** A business line of credit offers flexible access to funds up to a predetermined limit. Businesses can draw on the line of credit as needed and only pay interest on the amount borrowed. This option is ideal for managing short-term cash flow needs and unexpected expenses.

Business Checking Accounts

A **business checking account** is the foundation of your banking relationship. It allows you to manage day-to-day transactions, such as paying bills, depositing revenue, and transferring funds.

Many business checking accounts come with various fee structures. It's important to choose one that aligns with your business needs. Common fees include:

- Monthly maintenance fees
- Transaction fees
- Cash deposit fees
- ATM fees
- Overdraft fees
- Wire transfer fees

Online and mobile banking access provides the convenience of managing your finances anytime, anywhere.

Many business checking accounts integrate with popular accounting software, helping you keep your financial records accurate and up to date.

Why might you want to have a business checking account that is separate from your personal checking account?

Debit Cards Linked to Checking Accounts

Business checking accounts may offer **debit cards** that allow you to make purchases, withdraw cash, and pay bills directly from your account.



These cards are convenient but require careful management to avoid overdrafts or unauthorized transactions. What are some best practices for managing a business debit card?

Prepaid Debit Cards

Prepaid debit cards allow businesses to load a specific amount of money onto the card. The card can only be used for purchases up to the preloaded balance.

Since prepaid cards are not linked to a checking account, there's no risk of overdrawing the account. This helps avoid overdraft fees and potential financial complications.

If the card is lost or stolen, only the funds loaded onto the card are at risk, not the entire balance of a checking account.

Prepaid debit cards can be especially useful for businesses with multiple employees. Individual cards can be assigned to employees or departments, making it easier to monitor transactions and limit spending to the preloaded balance.

Business Savings Accounts

A **business savings account** is a great way to set aside funds for future expenses, emergencies, or growth opportunities. These accounts often earn interest, helping your money grow over time.

When selecting an account, be mindful of any fees, such as monthly maintenance fees, transaction fees, or minimum balance requirements. The monthly limit on no-fee transactions is typically much lower than with business checking accounts.

Banks may offer linked business checking and savings accounts, allowing for easy transfers, overdraft protection, and streamlined financial management.

What are some reasons you might open a savings account for your business?

Payroll Services

Payroll services help small businesses manage employee payments, tax withholdings, and compliance with labor laws. Many banks offer payroll services as part of their business banking packages.



Cash Management

Cash management services are financial tools and solutions to help businesses optimize their cash flow by managing receivables, payables, and liquidity.

These services are especially useful for businesses with high transaction volumes.

Examples of cash management services include:

- **Automated Clearing House (ACH) payments:** ACH payments facilitate electronic transfers of funds between banks, streamlining payroll and vendor payments.
- **Lockbox services for processing customer payments:** Lockbox services expedite the collection and processing of customer payments by directing them to a secure PO box managed by the bank.
- **Sweep accounts to maximize interest on idle funds:** Sweep accounts automatically transfer excess funds into interest-bearing accounts, optimizing the return on idle cash.

Merchant Services

Merchant services help businesses process payments efficiently and securely, enhancing customer satisfaction and streamlining operations.

These services are particularly beneficial for businesses that handle a high volume of transactions.

Examples of merchant services include:

- **Credit Card Processing:** Enables businesses to accept credit and debit card payments, both in-person and online, ensuring quick and secure transactions.
- **Point-of-Sale (POS) Systems:** Integrated hardware and software solutions that facilitate payment processing, inventory management, and sales tracking.
- **Mobile Payment Solutions:** Allow businesses to accept payments via mobile devices, providing flexibility for on-the-go transactions.
- **E-commerce Payment Gateways:** Secure online platforms that process payments for online sales, integrating with shopping carts and websites.
- **Fraud Prevention Tools:** Advanced security measures to detect and prevent fraudulent transactions, protecting both the business and its customers.

Merchant services costs can vary and may include setup and equipment fees, as well as fees linked to the transactions that the merchant services support.

Additional Banking Products and Services

Banks offer additional products and services for small businesses, such as financial advisory services and e-commerce integration.

Nonbank companies also, sometimes known as “fintech companies,” offer financial services. These providers may serve small businesses and other customers via mobile apps.

Person-to-person (P2P) payments are an example of a financial service commonly provided by a fintech company. P2P refers to mobile apps or other web-based services that allow person-to-person money transfers. Typically, users link the mobile payment system to their bank accounts or credit card accounts and initiate transfers of funds to other users of the same app or web-based service. Some entrepreneurs use these platforms to pay for goods and services and receive payments from customers.



There are several mobile person-to-person payment apps and they differ in how they work. One may let you transfer money after logging into a website. Another may let you transfer money by physically touching your phone to another person's phone.

These and other fintech services are a rapidly changing area of financial services. Before using fintech services make sure you understand the services, fees, and relevant consumer protections as well as the risks associated with using these types of services. Risks include sending money to the wrong recipient, falling victim to scams or fraud, and having limited protection compared to traditional business bank services. Also find out whether the money you store in the fintech service is FDIC-insured.

Try It: Considering Banking Needs

Read the scenario and answer the question.

Scenario: Rosa and Albert Look at Banking Services That Will Help Them Launch Eco-Grow

Rosa is the inventor and patent holder of a system for irrigating plant nurseries. Her father, Albert, installed the system in his small commercial nursery with great results. Together, Rosa and Albert want to launch Eco-Grow, a business to sell the irrigation system. Their near-term vision for the business includes hiring regional salespeople to sell the system to large agricultural companies. They also want to take smaller orders via a website.

Which services offered by banks could help Rosa and Albert launch and operate Eco-Grow?



Apply It: My Banking Needs

Use the worksheet to identify bank products and services your business needs now and in the next two years.

Bank Product or Service	Need and Timeframe	Notes
Loans and Lines of Credit	Need it now Will need it in two years	
Business Checking Accounts	Need it now Will need it in two years	
Debit Cards Linked to Checking Accounts	Need it now Will need it in two years	
Prepaid Debit Cards	Need it now Will need it in two years	
Business Savings Accounts	Need it now Will need it in two years	
Payroll Services	Need it now Will need it in two years	
Cash Management	Need it now Will need it in two years	
Merchant Services	Need it now Will need it in two years	
Other:	Need it now Will need it in two years	
Other:	Need it now Will need it in two years	





Section 2: Deposit Insurance and Factors in Selecting the Right Bank

We will discuss deposit insurance and how to select a bank based on your business needs.

FDIC Deposit Insurance

FDIC deposit insurance is one of the most important benefits of banking with an FDIC-insured institution. FDIC deposit insurance protects your money in the event of a bank failure. Your deposits are automatically insured to at least \$250,000 at each FDIC-insured bank.

Since the FDIC began operating in 1933, no depositor has ever lost a penny of FDIC-insured deposits.

Here are key points about FDIC deposit insurance:

- Deposit insurance coverage is per depositor. A depositor may be any person or legal entity, such as a business. Note that people do not have to be U.S. citizens or residents to be covered by FDIC deposit insurance.
- FDIC insurance covers deposit accounts, including checking and savings accounts, money market deposit accounts, and certificates of deposit.
- The standard insurance amount is up to at least \$250,000 per depositor, per insured bank, for each account ownership category.

For details, see the latest version of the FDIC's deposit insurance brochure, "Your Insured Deposits," at your bank or on the FDIC website: [fdic.gov/deposit](https://www.fdic.gov/deposit).

Deposits in credit union accounts may also be insured through the National Credit Union Administration (NCUA), which is another federal government agency. The NCUA's insurance rules are similar to the FDIC's rules, but they may differ in some respects. For more information on credit union accounts and coverage, go to [ncua.gov](https://www.ncua.gov) and search for "Share Insurance Fund."

Factors in Selecting the Right Bank

What factors do you look for in selecting a bank for your business?



Fees

Fees can vary widely between banks, so it's important to understand what you're paying for and how to minimize costs.

Here are some common fees to ask about and consider:

- Monthly maintenance fees
- Transaction fees for deposits, withdrawals, and transfers
- Overdraft fees
- Fees for additional services like merchant processing or payroll services

What strategies can you use to reduce or avoid banking fees?

Customer Service

Customer service is a critical factor when choosing a bank. As a business owner, you need a bank that is responsive and understands your needs.

Here are some things to ask about and consider:

- Channels for customer support, such as phone, email, live chat, and in-person assistance
- Availability of live customer support at times that work for you
- Experience supporting small business customers and options for getting personalized advice from bank employees that understand small businesses

Technology

Technology is transforming the way businesses interact with banks. When evaluating a bank, consider these technological features:

Mobile Banking	Reports and Analytics	Security Features	Financial and Credit Education
<ul style="list-style-type: none">• Access your accounts anytime, anywhere• Features like mobile deposits, bill pay, and account alerts	<ul style="list-style-type: none">• Tools to track spending and generate other reports and analytics• Integration with accounting software	<ul style="list-style-type: none">• Two-factor authentication• Fraud alerts• Secure methods for sharing documents and information	<ul style="list-style-type: none">• Online resources to help you manage your business finances effectively and build a strong credit history





Section 3: Banking Securely

We will discuss how to bank securely.

Banking Securely

Secure banking practices are essential to protect your business from fraud, theft, and cyberattacks.

Activating Secure Banking Options

Many banks offer features that enhance security. However, it is your responsibility to make sure you have activated those features. Secure banking options often include:

- Two-Factor Authentication
- Alerts and Notifications
- Secure Banking Apps
- Fraud Detection Services

Password Management

To make your password management more secure:

- Use strong, unique passwords that are unique to each banking account.
- Change your passwords regularly.
- Use a reputable password manager tool to securely store and manage passwords.
- Keep your cell phone or other physical objects you use to access accounts with you or in a secure location.
- Periodically update security questions and answers to prevent unauthorized access.

Remote Banking Usage

Remote banking has many advantages. There are ways to use it more securely:

- Use secure internet connections
- Limit access to trusted devices

Monitoring and Reconciling Accounts

Monitoring and reconciling accounts can help you catch fraud, theft, and cyberattacks early. Businesses can:

- Reconcile accounts regularly
- Monitor account activity
- Implement dual control procedures, which require dual authorization for significant transactions

Keeping Physical Cash and Paper Checks Secure

To keep physical cash and paper checks secure, businesses can:

- Store cash and checks securely
- Limit cash on hand
- Use safe transport methods
- Implement check handling procedures



Apply It: My Banking Security Self-Assessment

Use the worksheet to indicate which secure banking practices you have in place, have partly in place, or have not started.

Activating Secure Banking Options

Practice	Status	Notes
Enable Two-Factor Authentication	In place	
	Partly in place	
	Not started	
	Not applicable	
Set Up Alerts and Notifications	In place	
	Partly in place	
	Not started	
	Not applicable	
Install updates for Banking Apps quickly	In place	
	Partly in place	
	Not started	
	Not applicable	
Activate Fraud Detection Services	In place	
	Partly in place	
	Not started	
	Not applicable	

Password Management

Practice	Status	Notes
Use Strong, Unique Passwords	In place	
	Partly in place	
	Not started	
	Not applicable	
Implement a Password Manager	In place	
	Partly in place	
	Not started	
	Not applicable	
Secure Physical Tokens	In place	
	Partly in place	
	Not started	
	Not applicable	
Regularly Update Security Questions	In place	
	Partly in place	
	Not started	
	Not applicable	



Remote Banking Usage

Practice	Status	Notes
Use Secure Internet Connections	In place	
	Partly in place	
	Not started	
	Not applicable	
Limit Account Access Only to Trusted Devices	In place	
	Partly in place	
	Not started	
	Not applicable	

Monitoring and Reconciling Accounts

Practice	Status	Notes
Reconcile Accounts Regularly	In place	
	Partly in place	
	Not started	
	Not applicable	
Monitor Account Activity	In place	
	Partly in place	
	Not started	
	Not applicable	
Implement Dual Control Procedures	In place	
	Partly in place	
	Not started	
	Not applicable	



Keeping Physical Cash and Paper Checks Secure

Practice	Status	Notes
Store Cash and Checks Securely	In place Partly in place Not started Not applicable	
Limit Cash on Hand	In place Partly in place Not started Not applicable	
Use Safe Transportation Methods	In place Partly in place Not started Not applicable	
Implement Check Handling Procedures	In place Partly in place Not started Not applicable	



Module Closing

You are more likely to act if you commit to taking action now. Write down what you intend to do based on today's training in your participant guide.

What is one goal you will pursue?

What first step will you take toward your goal?

How will you get and give support to other participants?

For More Information

The Federal Deposit Insurance Corporation (FDIC) deposit insurance is one of the most important benefits of banking with an FDIC-insured institution. For details, see the latest version of the FDIC's deposit insurance brochure, *Your Insured Deposits*, at your bank or on the FDIC website: [fdic.gov/deposit](https://www.fdic.gov/deposit). Deposits in credit union accounts may also be insured through the National Credit Union Administration (NCUA), a federal government agency. The NCUA's insurance rules are similar to the FDIC's rules, but they may differ in some respects. For more information on credit union accounts and coverage, go to [ncua.gov](https://www.ncua.gov) and search for "Share Insurance Fund."

The U.S. Small Business Administration (SBA) helps small businesses get funding by setting guidelines for loans and reducing lender risk. These SBA-backed loans make it easier for small businesses to get the funding they need. To learn about the SBA-guaranteed loan program and to find an SBA-approved lender visit [sba.gov/funding-programs](https://www.sba.gov/funding-programs)



How Money Smart Are You from the FDIC is a suite of 14 games and related resources where individuals can learn about everyday financial topics. The game ‘Protecting Your Identity and Other Assets’ provides information and resources on how to protect your assets and prevent identity theft.

Alliances for Economic Inclusion (AEIs) are locally-based coalitions of financial institutions and consumer, faith-based, community, and government organizations. With FDIC support, AEIs connect low- and moderate-income households, small businesses, and others to the mainstream financial system. Search [fdic.gov](https://www.fdic.gov) for ‘Alliance for Economic Inclusion’ to look for an AEI in your area.

The SBA works with resource partners nationwide to provide mentorship and workshops to pre-launch entrepreneurs and existing businesses. Resource partners can help with understanding banking needs and finding a bank that is a good fit. Visit [sba.gov/local-assistance](https://www.sba.gov/local-assistance) and search by ZIP code under ‘Get Local Assistance’ to find out what is available in your area from Small Business Development Centers, SCORE business mentors, Veterans Business Outreach Centers, and Women’s Business Centers, which provide free or low-cost counseling and training in your area.

Also explore resources that are specific to your state or locality.

The **Federal Deposit Insurance Corporation (FDIC)** preserves and promotes public confidence in the U.S. financial system by insuring deposits in banks and thrift institutions for at least \$250,000; identifying, monitoring, and addressing risks to the Deposit Insurance Fund; and by limiting the effect on the economy and the financial system when a bank or thrift institution fails.

Visit the Small Business Topics webpage at [fdic.gov/consumer-resource-center/small-business-topics](https://www.fdic.gov/consumer-resource-center/small-business-topics) to learn about a wide range of resources and tools for consumers and bankers that help plan, launch, manage and grow small business initiatives in their communities.

The FDIC also encourages bank lending to creditworthy small businesses. Small businesses that may have an inquiry or concern about policies, financial institutions, and referrals to other government agencies can contact the FDIC Small Business Hotline at 1-855-FDIC-BIZ (1-855-334-2249).

Visit [fdic.gov/doing-business-fdic](https://www.fdic.gov/doing-business-fdic) for information on doing business with the FDIC.

The **U.S. Small Business Administration (SBA)** provides resources, answers to frequently asked questions and more in support of small business owners. Visit [sba.gov](https://www.sba.gov) to explore the agency’s learning platform, business guide, and other resources. Contact SBA’s Answer Desk at 1-800-827-5722 or answerdesk@sba.gov for general inquiries.

SBA district offices offer help planning, starting, or growing your small business. Find your SBA district office by visiting [sba.gov](https://www.sba.gov) and searching for ‘district office.’

The **U.S. Financial Literacy and Education Commission** hosts [mymoney.gov](https://www.mymoney.gov), the federal government’s one-stop website for financial education resources from more than 20 federal agencies.



Glossary

Term	Definition
Automated Clearing House (ACH)	A network for processing electronic payments and transfers.
Automated Clearing House (ACH) Payments	Electronic transfers of funds between banks through the ACH network, used for payroll and vendor payments.
Banking Relationship	An ongoing formal connection between a customer and a bank that includes using its products and services.
Business Checking Account	A bank account used for managing a business's daily financial transactions.
Business Credit Card	A credit card issued to a business that allows it to make purchases, pay expenses and build the company's credit history.
Business Line of Credit	A flexible revolving loan that allows a business to borrow up to a set limit, repay, and borrow again as needed to cover short-term expenses or manage cash flow.
Business Loan	A lump sum of money borrowed by a business from a lender for specific purposes such as operations, equipment, or expansion, that is repaid over time, usually with interest.
Business Savings Account	A bank account used to save business funds and earn interest.
Cash Management Services	Financial tools and services offered by banks that help businesses collect and manage receivables, payables, and liquidity.
Certificates of Deposit (CDs)	A savings product offered by banks to deposit a fixed amount of money for a set period of time at a fixed interest rate, earning guaranteed returns until the deposit matures.
Credit Card Processing	A service that allows businesses to accept credit and debit card payments, handle authorization, transfer funds and deposit them into the business bank account.
Dual Control Procedures	Security practice to prevent errors, fraud or misuse, that requires two authorized people to complete a financial task such as approving transactions or accessing assets.
E-commerce Integration	The process of connecting the business online stores with other systems such as payment gateways inventory, payment processing and accounting to streamline operations.
FDIC Deposit Insurance	FDIC deposit insurance protects deposits held at FDIC-insured banks in certain deposit account types in the event of a bank failure. Deposits are insured up to at least \$250,000 per depositor, per ownership category at each FDIC-insured bank.
Fintech Companies	Non-bank firms that offer financial products or services such as digital payments, online lending, mobile banking, etc. via software or mobile apps.
Fraud Detection Services	Bank services that monitor accounts for suspicious activity.



Term	Definition
Lockbox Services	Bank-managed PO boxes for collecting and processing customer payments.
Merchant Services	Bank services that help businesses accept and process credit and debit card payments from customers.
Mobile Banking	A service that allows customers to access their bank accounts and services, and perform financial transactions via mobile devices.
Monthly Maintenance Fee	A fee charged monthly by banks to maintain a deposit account.
Overdraft Fee	A fee charged by a bank when a customer spends more money than is available in their account, causing the balance to drop below zero.
Password Manager	A tool used to securely store and manage passwords.
Payroll Services	Bank services that help business manage employee payments and tax withholdings.
Person-to-Person (P2P) Payments	A way to send or receive money directly between individuals through a mobile app or online service that transfers funds electronically from one person's account to another.
Point-of-Sale (POS) System	A combination of hardware and software used to process sales transactions and manage inventory.
Prepaid Debit Card	A payment card loaded in advance with funds, used to make purchases or withdraw cash up to the card balance.
Sweep Account	A bank account that automatically transfers (or "sweeps") excess funds from a business checking account into another interest-bearing or investment account to earn interest.
Transaction Fee	A fee charged by a bank or a payment processor for transactions such as deposits, withdrawals, payments or transfers.
Two-Factor Authentication	A security process requiring users to verify their identity in two ways to access their accounts, for example by entering a password plus a second form of proof, such as a code sent to their phone, email, or an authentication app.
Wire Transfer Fee	A fee charged for sending or receiving wire transfers.



Pre-Survey

This form will allow you and your instructor to see what you know about today’s topics before the training.

Instructor: _____ Date: _____

Part 1. What Do You Know Before the Training?

Read the statements below and circle the number that shows how much you agree with each one.

Statement	Strongly disagree	Disagree	Agree	Strongly agree
<ol style="list-style-type: none"> 1. I can explain how budgeting helps me manage my business. 2. I can create a basic monthly budget for my business 3. I can explain how financial statements are used to manage my business 4. I can select a bank based on your business needs. 5. I can explain FDIC deposit insurance. 6. I can take active steps to bank securely. 				

Part 2. Questions on Today’s Training Topics

Answer these questions.

1. Using a business checking account instead of your personal checking account can help limit personal liability.

True	False	It depends
------	-------	------------
2. Banks may differ in their level of experience supporting small businesses.

True	False	It depends
------	-------	------------
3. Merchant services offered by banks are for businesses engaged in overseas shipping.

True	False	It depends
------	-------	------------
4. FDIC deposit insurance applies equally to accounts held by individuals and to accounts held by legal entities, such as businesses.

True	False	It depends
------	-------	------------
5. Once you have set a strong password for your online banking account, it is a best practice to avoid changing it.

True	False	It depends
------	-------	------------



Post-Survey

This form will allow you and your instructor to see what you know about today's topics after the training.

Instructor: _____ Date: _____

Part 1. What Do You Know After the Training?

Read the statements below and circle the number that shows how much you agree with each one.

	Strongly disagree	Disagree	Agree	Strongly agree
Statement				
1. I can explain how budgeting helps me manage my business.				
2. I can create a basic monthly budget for my business				
3. I can explain how financial statements are used to manage my business				
4. I can select a bank based on your business needs.				
5. I can explain FDIC deposit insurance.				
6. I can take active steps to bank securely.				

Part 2. Questions on Today's Training Topics

Answer these questions.

- Using a business checking account instead of your personal checking account can help limit personal liability.
 True False It depends
- Banks may differ in their level of experience supporting small businesses.
 True False It depends
- Merchant services offered by banks are for businesses engaged in overseas shipping.
 True False It depends
- FDIC deposit insurance applies equally to accounts held by individuals and to accounts held by legal entities, such as businesses.
 True False It depends
- Once you have set a strong password for your online banking account, it is a best practice to avoid changing it.
 True False It depends



Evaluation Form

Please answer the following questions about this training.

1. Please indicate the degree to which you agree with each statement below about the training and supporting materials.

Statement	Strongly agree	Agree	Neutral	Disagree	Strongly disagree
a. The training content was clear.					
b. The training content was relevant to me as an entrepreneur.					
c. As a result of this training, I feel more capable of moving my business forward related to the module topic.					
d. The activities and discussions helped me learn.					
e. The PowerPoint slides helped me learn.					
f. The participant guide helped me learn.					
g. I will use the participant guide after the training.					
h. The training took a reasonable amount of time.					

2. Please indicate the degree to which you agree with each statement below about the delivery of the training.

Statement	Strongly agree	Agree	Neutral	Disagree	Strongly disagree
a. The instructor was well-prepared.					
b. The instructor was knowledgeable.					
c. The instructor made the subject understandable.					
d. The instructor was engaging and cultivated a positive learning environment.					
e. The instructor encouraged questions.					
f. The participants had opportunities to share experiences and ideas.					



