

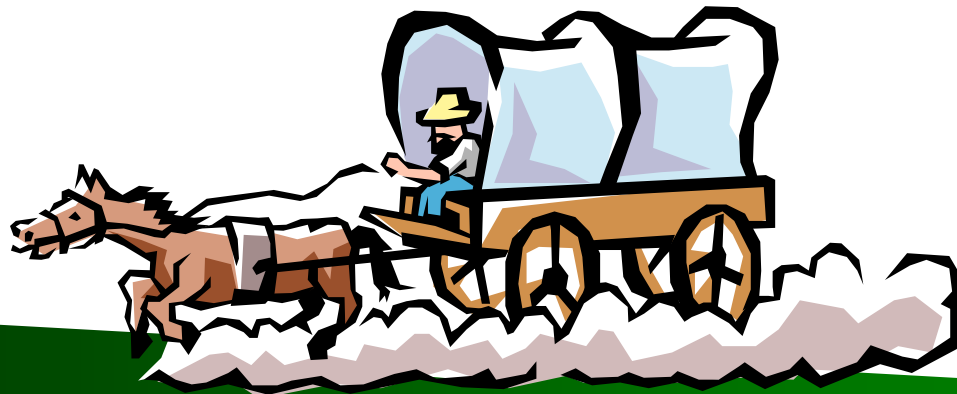
# Electronic Banking Bonanza



Discover the **Boom** in  
Electronic Banking!

# ELECTRONIC BANKING BONANZA

There has been a big boom in electronic banking. Like the great gold rush, millions of banks, businesses and people have made the move to electronic banking over the past few years but the topic is still relatively new to many consumers.



# E-BANKING

- What is **electronic banking** or **e-banking**?
  - Computer networks transfer money electronically
- Using the phone, Internet or store machine, people can
  - Make withdrawals
  - Deposit money
  - Pay bills
  - Check account balances
  - Transfer money between accounts



# WHY THE BIG BOOM?

## Benefits to E-Banking

- 24-hour access
- Fast
- No paper
- Convenient
- Worldwide access



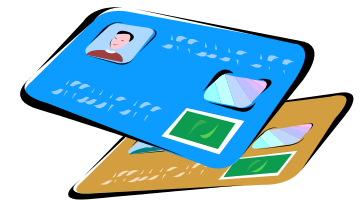
# TYPES OF E-BANKING



- Debit Card
- ATMs

# DEBIT CARD

- A plastic card, which looks like a credit card and is linked to bank accounts
- Money is automatically taken out of an account when a purchase is made
- Requires a PIN (Personal Identification Number) to access bank accounts.
  - Confirms the user of the card is authorized to access the account.
  - Customer swipes card and then signs a receipt or enters a PIN to approve the transaction



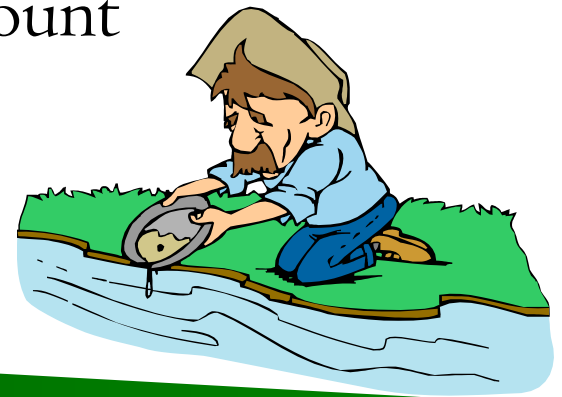
# ATM

- **Automated Teller Machines (ATM's)**
  - Electronic computer terminals used to make deposits or withdraw cash from a bank account
- ATM machines can be found in various places including banks, supermarkets, convenience stores
- Must have a debit card and PIN to access accounts using an ATM



## ATM CONTINUED

- ATMs are usually free for customers using his/her financial institution's ATM
- Some ATMs charge a fee for use, financial institutions may also assess a fee if a customer uses another bank's ATM
- If the ATM does charge a fee, the amount will be posted on the ATM screen





# HOW TO USE THE ATM

- Insert ATM card into the slot
- Enter PIN
- Perform the desired transaction
  - deposit or cash withdrawal
- Keep printed receipt to compare with monthly bank statement
- Remember to take the ATM card when finished



# E-BANKING SAFETY

- Sign the back of the cards and write “See ID”
- Memorize **PIN** and keep it hidden
  - Do not write it down where the card is kept
  - Do not tell others
  - Shield the PIN with body at ATMs
  - Do not give it out over the phone or e-mail
  - Change PIN if it is suspected someone else knows it



## E-BANKING SAFETY CONTINUED

- Write down the card number and financial institution contact information
  - Store it in a safe place separate from the card in case the card becomes lost or stolen
- Report lost or stolen cards to the financial institution immediately.



# OVERDRAFT

## Overdraft

- Consumers have options regarding overdrafts for transactions made with their debit or ATM cards
  - An **overdraft** occurs when a consumer withdrawal from a bank account exceeds the available balance
- Consumers may choose to
  - Allow an overdraft to occur when using their ATM or debit card
    - However, a \$20-\$30 transaction fee may be applied
  - Not allow an overdraft if there is not enough money
    - However, their card will be declined

Know your account balance prior to making purchases!

# THE FUTURE OF E-BANKING

- E-banking is a continually changing market
  - One card being developed to function as a smart card, debit card, credit card, and ATM card
- Change from PIN accessed accounts to:
  - handprint, eye, fingerprint scans or voice commands



# HAPPY TRAILS

Understanding E-Banking can help you manage  
your finances properly and safely!

Any Questions?

