# Opening a savings account

**Note to parents and caregivers:**

Note for parents and caregivers:

Read through this handout together to learn about how to opening a savings account. A sample of a saving account application is attached below that you can talk through with your middle schooler. Below are some quick instructions for this activity. Be sure to talk through the questions in the “Talk about it” section together!

**Part I. Opening a savings account**

A savings account is an account at a bank or credit union that you can use to deposit money, earn interest, and save up for something you want. When you’re ready to open a savings account, it’s helpful to know what information you’ll need and how to fill out an application.

## Part II. What you’ll need to open an account

To open a savings account, a bank or credit union will likely require you to have the following:

* A form of picture identification from the federal or state government or from a foreign government (such as a driver’s license or passport)
* A second form of identification (such as your Social Security card, your birth certificate, a bill with your name and address on it)
* A Social Security number or an Individual Taxpayer Identification Number (ITIN)
* Money to open the account

Check the type(s) of identification that you might have.

Birth certificate Government-issued photo ID (such as a non-driver identification card Social Security card issued by a state)

Passport

**PASSPORT**

### Part III. Talk about it:

1. Why is having a savings account a good idea?

2. As a middle school student, you probably won’t be able to open a

savings account on your own. Is there an adult you could ask to be on the account with you?

Describe why this person would be a good banking partner.

3. How would you use your savings account?

4. For what types of expenses would you use your savings account for?

## Sample application for a savings account

Please leave fields blank for items you don’t have or don’t know about.

**Applying for**  Checking or Savings account

### PERSONAL INFORMATION

|  |  |  |  |
| --- | --- | --- | --- |
| First name: |  | MI: | Last: |
| Street address: |  |  |  |
| City: |  | State: | Zip code: |
| How long have you been at this residence? |  |  |  |
| Date of birth: |  | Social Security number: | |
| Driver’s license number: |  | Issued by: | Expiration: |
| Additional form of identification: |  | | |
| **CONTACT INFORMATION** |  | | |
| Primary phone number: | Cell phone number: | | |
| Email: |  | | |

**Employment status** Employed Unemployed Retired

### PLACE OF EMPLOYMENT

|  |  |  |
| --- | --- | --- |
| Name of business: | Telephone number: |  |
| Street address: |  |  |
| City: | State: | Zip code: |
| How long have you worked at this business? |  |  |

Additional account holder? Yes No **If yes, complete this information:**

### PERSONAL INFORMATION

|  |  |  |  |
| --- | --- | --- | --- |
| First name: |  | MI: | Last: |
| Street address: |  |  |  |
| City: |  | State: | Zip code: |
| How long have you been at this residence? |  |  |  |
| Date of birth: |  | Social Security number: | |
| Driver’s license number: |  | Issued by: | Expiration: |
| Additional form of identification: |  | | |
| **CONTACT INFORMATION** |  | | |
| Primary phone number: | Cell phone number: | | |
| Email: |  | | |

**Employment status** Employed Unemployed Retired

### PLACE OF EMPLOYMENT

|  |  |  |
| --- | --- | --- |
| Name of business: | Telephone number: |  |
| Street address: |  |  |
| City: | State: | Zip code: |
| How long have you worked at this business? |  |  |

I certify that all of the above information is true and complete to the best of my knowledge.

Signature: Date:

Note: This worksheet was adapted from the Consumer Financial Protection Bureau’s Building Blocks worksheet:” Opening a savings account.”