

# Bank Shares

## Vocabulary:

Deposit- to put money into a bank account

Insurance- guarantee payment for future losses

Interest-an extra charge for borrowing money

Loan- money given for temporary use that will need to be paid back

Panic- a sudden financial loss

Recession- a decline in business

Savings-money kept in a bank account

Shares- equal parts of ownership in a business

Writing Topic:

Why were banks so important to small pioneer communities?



Holcomb Bank, now on the property of Midway Village Museum, c. 1900.

## Specific Standards:

SS.EC.1.3: Compare the goods and services that people in the local community produce and those that are produced in other communities

SS.EC.FL.3.3: Describe the role of banks and other financial institutions in an economy.

SS.EC.FL. 4.3: Explain that when people borrow, they receive something of value now and agree to repay the lender over time