

Story #1: Karen and the Bank's Monthly Fees

Narrator: This is the story of Karen. Karen was a really cool girl. When she passed by, everyone would say “Hi,” and she would smile and wave back. Everyone looked up to her and her friends agreed with pretty much anything she said. If she said...

Karen: “Those new heels are hot!”

Narrator: ... her friends would go out and buy those heels. They followed her every move. She was always the one to do things first. No matter if it was having the newest clothes *<pause to let Karen show off her clothes, and friends to copy her movements>*, or getting her driver's license *<pause to show Karen driving and friends copying>*, Karen loved to be first. Karen's new subject of interest was getting a job. She searched high and low, applied to her top choice company, and got an interview with the manager. The manager thought...

Manager: “Karen would be a great employee!”

Narrator: ... so the manager hired her right away...

Manager: “You're hired!”

Narrator: ... and she became the first of her friends to get a job. Karen told her mom excitedly about the job...

Karen: “Mom, I got a job!”

Narrator: ... and her mom told her right away...

Karen's Mom: “Now that you have a job, you need to start a bank account to keep your money safe.”

Narrator: So Karen went to the bank to start an account, which, by the way, was another first for her high school crew. You can imagine how proud she was. The bank manager told her...

Bank Manager: “There will be no monthly fee or charge to your account as long as you set up direct deposit.”

Narrator: Karen didn't know what direct deposit was, so she said to herself...

Karen: “I'll just deposit my money right away... like directly! That must be what direct deposit means.”

Narrator: The bank manager gave her a brochure about her account, but Karen didn't read it because she was lost in excitement. Throughout the months ahead, Karen deposited her paychecks into her account, and spent her money on new clothes and seeing movies. Unfortunately, she never set up direct deposit, which would have meant that she needed her company to send her paychecks electronically to her bank account instead of giving her a paycheck to deposit herself. Because she didn't know what direct deposit was and didn't read the details of her account, she didn't realize that her account had a monthly fee of \$7.50. After six months, she finally checked her account balance. She noticed that she had lost \$45 of her hard-earned money to monthly fees.