

# HLB@SCHOOL

classroom  
adventures.  
EXPLORE • ENGAGE • EMPOWER

APRIL 2024  
ISSUE 2



# WHAT IS A BANK ACCOUNT ?

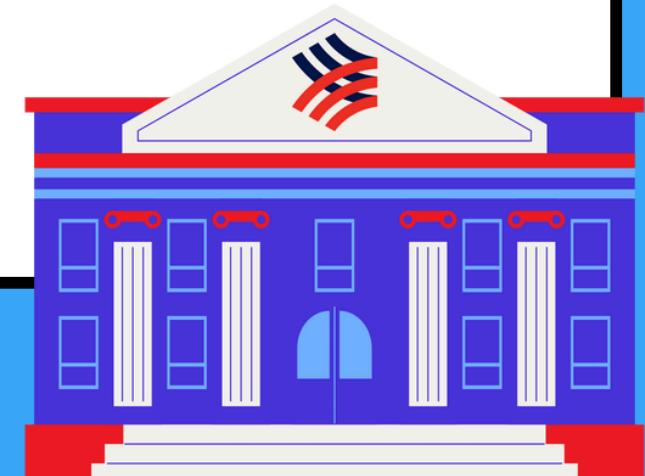
A bank account is like a special box to keep your money, but instead of keeping it at home, you store it safely at a bank. This way, you don't have to worry about losing it or having it stolen. Plus, when you keep your money in a bank account, you can earn a little extra money called interest!



## WHY WOULD I USE A BANK ACCOUNT?

Using a bank account is a smart way to manage your money wisely. It's safe and helps you save up for things you want. Instead of carrying cash, you can use a debit card, which is like a magic card that lets you buy things directly from your bank account.

Imagine you're saving up for a cool new video game or a special toy. By putting your money in a bank account, you not only keep it safe but also might get a little extra money from the bank, which helps you reach your goal faster!



## DIFFERENT TYPES OF BANK ACCOUNTS :

### SAVINGS ACCOUNT

This helps your money grow over time, making it great for future goals like buying a new bike or saving for a fun trip. You can put your allowances or birthday money here and watch it slowly increase.

### CURRENT ACCOUNT

This gives you easy access to your money for everyday spending, like buying snacks, school supplies, or small treats. Think of it as your daily spending account.

### FIXED DEPOSIT ACCOUNT

This account helps you save for a specific goal. You put your money in, leave it for a set time, and it grows with interest. You can only take it out, after the waiting time is over. It's perfect for long-term savings, like a special vacation or a big purchase.

## HOW SAFE IS MY ACCOUNT?

A bank account is very safe as banks have security measures like passwords, encryption, and secure buildings to make sure your money stays safe to protect your money. In Malaysia, your savings are protected by Perbadanan Insurans Deposit Malaysia (PIDM). PIDM ensures that even if something happens to the bank, your money is safe up to RM250,000. So, you can relax knowing your money is in good hands.

### HLB 3-IN-1 JUNIOR SAVINGS ACCOUNT: YOUR GATEWAY TO FINANCIAL LEARNING!

The Hong Leong Bank 3-in-1 Junior Savings Account is specially designed to make banking easy, fun, and educational for kids like you! This account combines a savings account, a fixed deposit account, and a debit card, giving you a complete banking experience.

#### Key Features:

- 1 **Savings Account:** The 3-in-1 Junior Account allows you to deposit and withdraw money easily, to develop good saving habits from a young age.
- 2 **Fixed Deposit Account:** This feature allows you to earn higher interest rates on your savings, helping your money grow faster over time.
- 3 **Debit Card:** The 3-in-1 Junior Account comes with a reloadable debit card that gives you a convenient and secure way to manage your money and make purchases.

With the HLB 3-in-1 Junior Savings Account, you can learn to save, manage, and grow your money wisely. It's a great start to becoming a money-smart kid! Understanding how to handle money is an important skill that will help you throughout your life, and starting with a bank account is a great first step!