

# Survival Guide

## Money and Banking

### Overview

Many business transactions done in the United States require knowledge of commerce and banking. You must be 18 years of age to establish an account, or else a parent or guardian will have to complete the necessary forms on your behalf.

Only some banks will exchange foreign currency for a fee. You can also exchange currency at an international airport or at a major hotel. You can also exchange currency through Thomas Cook Foreign Exchange. Call 1-800-287-7362 for the nearest location.

Normal banking hours are Monday-Friday from 9:00 a.m. to 3:00 p.m. (except on some holidays.) Saturdays and Sundays are not considered banking days. Make sure to find out the hours of the bank of your choice.

### Currency

The US Monetary System is a decimal system, with one dollar equal to one hundred cents. One dollar is written as \$1 or \$1.00. One cent is written as 1¢. One dollar and twenty-five cents would be written as \$1.25. Dollar amounts are written with a comma every three digits, so one thousand dollars would be written as \$1,000.00.

Paper currency is used for amounts of \$1 or more, and coins are used for amounts under \$1. The most common coins and their dollar equivalencies are as follows:



Coin	Figure on Front	Value (Cents)	Value (Dollars)	Color
Penny	Lincoln	1 cent	0.01 dollars	Copper
Nickel	Jefferson	5 cents	0.05 dollars	Silver
Dime	Roosevelt	10 cents	0.10 dollars	Silver
Quarter	Washington	25 cents	0.25 dollars	Silver
Half Dollar	Kennedy	50 cents	0.50 dollars	Silver