Banking: Reading

First person

"I don't like banks – never have and never will. They make a lot of money from people like me, and I don't have a lot of money to give. Why should I pay for a bank to have my money? I prefer to use cash only – then I always know exactly how much I have. It also stops me from going overdrawn – if I don't have it I can't spend it! So all my money is kept somewhere safe in the house (no, not under the mattress!). Sometimes I worry about burglars but I don't think they'll find anything. Even my wife doesn't know where it is! For me this is so much simpler, banks are confusing places for old people, with lots of difficult paperwork."

Second person

"I can't live without a bank account. Firstly, my salary goes directly into my bank. Secondly, I have an online account and so most of my banking is done on my computer nowadays, in fact I can't remember the last time I went into a bank building. It's very simple and safe to pay large amounts of money, for example my rent. Thirdly, it's convenient. Whenever I want money I simply withdraw some from an ATM. I do have to be careful with my credit card though. Last year I went overdrawn and the bank charged me a lot for that. If there's any money left in my current account at the end of each month I transfer this to my savings account."

Third person

"I have a bank account but I hate it. They charge me so much for everything. For example, they charge me for taking money out and for writing a cheque. It's terrible – every year I pay the bank for keeping my money! Also, if I do anything wrong I get charged a lot for that too. I was late paying my credit card bill one month – only by a few days – and they made me pay $40 for that! I don't earn a lot of money so this was a big problem for me. Of course, they charge me for the credit card too! When I try to call them it's impossible to speak to anyone who can help me. Banks are good for people with lots of money but not for low paid workers like me."

Fourth person

"I belong to a time bank – there's no money involved, only time! How does it work? Well, every time a person does something to help someone else they earn a time credit. One hour's work is one time credit. It doesn't matter what the work is – all work is considered of equal value. I'm a hairdresser so when I spend an hour cutting someone's hair I get one time credit. I can spend the time credits on different things. I can give one time credit when I go to my local yoga class, or another time credit to the man next door when he cuts my grass, or to Mrs Smith for two jars of her homemade jam. It's free to join and the 'money' stays in the community – and there's no tax either!"