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#5 1/2

As an individual, you probably don't think you need a bank; but look at it from a global aspect. Many businesses work for a major produce of goods that are sold around the world. Let's say that a store on Martha's Vineyard deposits their nightly earnings. Later the next day the larger Boston store needs to see how much was deposited so that they can buy more items to sell. On Wednesday, the New York headquarters needs to figure out the paychecks, and borrow money from the bank. Now you can begin to see how the bank and the company effect the economy of our country and the world.

You still might not be convinced about needing a bank. But after working all week, you are going to get a paycheck on Friday. How will you cash the check into money without a bank? Yes you can lend money from person to person, but what if people are greedy, or people don't know anyone who will lend them money (and people don't trust easily now a days.) Once again, the answer is the bank. It starts with yourself and then we decide to make it bigger into a company and then an interna-

tional corporation.

The bank on its own is not able to find all of the money it will need to cash checks and lend money. It relies on people to invest their money with the bank at a rate that is profitable for them. Now the money can be circulated to people and companies. When an investor wishes to take their money back, other investments will allow you to get your money back. By generating money, the bank is able to cash your check, pay your interest on your savings, loan money to the local company, and donate some profit to good causes in the community that will make our lives better.

So now, do you think that you need the bank? I do!!
😊

2nd page

#13 192

David got out of the bus and stepped onto the luscious green grass, owned by the Bank of Martha's Vineyard Farm. He was standing on the hill, where all the cars were parked, looking down on the massive corn maze in the shape of a dollar symbol. Unfortunately the overhead view was a teaser, since the walls of the corn maze were so tall that even looking down on it no advantage could be gained.

He ran down the hill to the entrance of the maze and went up to the registration desk, panting.

"Could I try out the maze?"

"Sure," said the man at the desk, "it's a ten dollar entrance fee." David got out his wallet and handed the man a twenty,

"Here. By the way, is there any reward?" The man gave him his change and then said, gesturing towards the entrance,

"Why don't you answer all the questions correctly and see?"

"Questions?"

"You'll understand once you get to the first intersection."

"Uhhh, OK, thanks, I guess." David passed the desk and entered the corn maze, which he judged was at least a mile from start to finish.

The single trail winded for a little while, and then he came around a corner and found himself facing a forked path. In the middle of the intersection was a sign, with the following question, along with three choices of answers.

"What is the main reason for banks? A) They provide food and shelter for the poor. B) They collect taxes for the government. C) They provide a safe place for people to store their money where it's interest should keep up with inflation."

David chose C immediately, and at the bottom of the page it said: if you chose A, take the left path, if B, the middle path, and if C, the right path. He took the right-hand path and delved deeper into the maze. A few intersections, where you could go right or left, there were no questions, but he soon found another forked path.

"How do banks give you interest? A) They receive bonuses from the government. B) They invest your money in the stock market. C) They tax their newer members to pay for their older members." This one took David a little longer, since he couldn't decide on B or C, before he remembered the story about a rich investor who ran something called a *Ponzi* ~~scheme~~ scheme where he gave his old clients amazing interest by stealing from his newer clients and sending them false reports. Since C was obviously illegal according to the news article where the rich investor ended up in prison, fined for everything he owned, B could be the only answer.

He took the middle path and nearly instantly came to another one.

"What do banks do for their community? A) Enrich the people who invest in their bank. B) Donate money to some local public projects. C) Both of the above." David chose C for the second time, but this time was directed to the left hand path. The sun had reached it's zenith and was crossing over to the afternoon when he reached the fourth path crossing, only this time there were four options.

"Why do people need banks? A) So that they do not need to work. B) So they can avoid taxes. C) So they can invest with people who are always right. D) So they have a safe place for their money and a way to keep up with inflation." David had to think a while about that one as well, but eventually decided on D, hoping he was right.

#13 2dZ

He walked down the far, right-hand path and went around a long curve where he took a right at a split path where there were no questions. He came around a final corner and found himself confronted with a small, metal box with a miniature bank security door. On it was a small envelope.

“Hello lucky winner! Congratulations! You have completed the maze by correctly answering the bank related questions. Enter the following code and you will be rewarded with a \$200 savings bond.” David entered the four digit code, took out the bond, and then walked past the box and took a left, which took him out of the maze and into the sunlight.

3rd place

People Need Banks and Banks Need People

#10

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People of all ages use banks in numerous different ways, all over the world and every hour of the day. Some of the ways that people use banks include: keeping their money safe, borrowing money to pay for big things like houses or cars, using A.T.M.s to get cash, saving money for retirement, and having a checking account. Many banks also do things to support their community such as offering jobs, school banking, sponsoring events, and supporting local businesses.

Banks offer various important services. People can deposit their money into the bank and the bank will keep it safe. Sometimes the bank will loan that money to other people who are buying things like houses, so the bank gives them a loan or mortgage. The people who are borrowing the money agree to pay the money back over a certain amount of time. So each month, they pay an amount to the bank. If they do not pay the money back, though, the bank has the right to take away the house (foreclosure) and auction it off. Foreclosure is usually a sad situation because the family loses something that they worked hard to get. Banks try hard to avoid it. A.T.M.s are a convenient way to get money when the bank is closed. If you have an A.T.M. card, you don't have to carry around a lot of cash but it's available to you if you need it. Banks also provide

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Many banks have lollypops so if people are making a withdrawal or deposit and are having a bad day, grab one and it will cheer you up.

Banks do many things to help support the community. They provide many different kinds of jobs, all the way from the janitor to the bank president. Banks also sponsor events like Earth Day beach clean-up. They donate money to organizations that help people like the M. V. Hospital, Community Services, Habitat for Humanity, and Sail M. V.

The Martha's Vineyard Savings Bank has a program where one day of the week you can deposit your money in school. Here's how it works: you walk into school that day, with the money that you want to deposit, fill out some forms, and the school brings the money to the bank. Banks support local businesses by lending them money and hiring them to do work for them.

All in all, banks provide convenient and safe ways for people to handle money, and they support the community around them.