

BUILDING BETTER LIVES THROUGH FINANCIAL LITERACY

# CHECKING ACCOUNT AND DEBIT CARD SIMULATION

## STUDENT INSTRUCTIONS AND WORKSHEETS

“GET READY TO TAKE CHARGE OF YOUR FINANCES”



FAMILY  
ECONOMICS &  
FINANCIAL  
EDUCATION

TAKE  
CHARGE  
AMERICA  Institute  
For Consumer Financial Education and Research

 THE UNIVERSITY  
OF ARIZONA.

# CHECKING ACCOUNT

**Checking accounts** are a common financial service used by many consumers. They can help to manage money and makes paying bills more convenient.



### Why do people use checking accounts?

- Reduces the need to carry large amounts of cash.
- Convenience – useful for paying bills instead of cash or money order.
- Written record of expenses – keeps track of where money is spent on the check register and can act as a spending plan tool.
- Safety – using checks is safer than carrying cash.

**Funds in a checking account are easily accessed through:**

- Check
- ATM
- Debit Card
- Telephone
- Internet

**CHECKS**

- Legal documents that function like cash.
- Checks can “bounce” if there is insufficient funds, or not enough money in the account to cover the total check amount, in an account.
- A checking account register and checkbook are used to record all transactions.

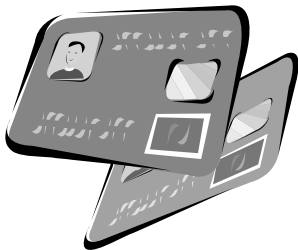


**ATM**

- Automated Teller Machine that is electronically connected to an individual’s bank account.
- Can be used to withdraw cash and make deposits.
- Additional bank fees may be charged.

**DEBIT CARD**

- Plastic card that is electronically connected to an individual’s bank account.
- When purchases are made, money is automatically withdrawn from the bank account.
- Requires a PIN or personal identification number to confirm the user of the debit card is authorized to access the account.



<u>PRO'S</u>	<u>CON'S</u>
<ul style="list-style-type: none"> <li>• Convenient</li> <li>• Small</li> <li>• Use like a credit card</li> <li>• Carry less cash</li> <li>• Does not allow overspending</li> </ul>	<ul style="list-style-type: none"> <li>• Can lose track of balance if transactions are not written down</li> <li>• Opens checking account to credit fraud</li> <li>• Others can gain access to the account if the card is lost and the PIN is known</li> </ul>

# ENDORISING A CHECK

To deposit a check, it must be **endorsed**. This means the person who receives the check must sign the back of the check to approve it to be deposited or cashed.

## TYPES OF ENDORSEMENTS

**Blank Endorsement** – anyone can cash or deposit the check after the check has been signed by the receiver of the check.

**Restrictive Endorsement** – more secure than a blank endorsement because the receiver writes ‘for deposit only,’ and the account number where the money will be deposited, above the signature. This allows the check to only be deposited.

**Special Endorsement** – the check can be transferred to second party if the receiver signs the back and writes ‘pay to the order of (fill in the person’s name).’

## ★ EXAMPLES

Endorse Here

X Sally Smith

Endorse Here

*For Deposit Only—Acct. # 1234567890*

X Sally Smith

Endorse Here

*Pay to the Order of Mike Smith*

X Sally Smith

**Directions:** Endorse the three checks below with your signature. The restrictive endorsement is for account number 987654321 and the special endorsement will be paid to Jonathon Smith.

**BLANK  
ENDORSEMENT**

Endorse Here

X

---

DO NOT WRITE, STAMP OR SIGN  
BELOW THIS LINE  
RESERVED FOR FINANCIAL INSTITUTION USE

**RESTRICTIVE  
ENDORSEMENT**

Endorse Here

X

---

DO NOT WRITE, STAMP OR SIGN  
BELOW THIS LINE  
RESERVED FOR FINANCIAL INSTITUTION USE

**SPECIAL  
ENDORSEMENT**

Endorse Here

X

---


DO NOT WRITE, STAMP OR SIGN  
BELOW THIS LINE  
RESERVED FOR FINANCIAL INSTITUTION USE

# MAKING A DEPOSIT

A **deposit slip** contains the account holder's account number and allows money (cash or check) to be deposited into the correct account. Checking account deposit slips are located in the back of the checkbook after the checks. Checks must be listed on the deposit slip individually. If more checks are being deposited than fit on the front of the deposit slip, write the extra checks on the back of the deposit slip and write the total amount of the checks from the back on the front where indicated. Deposits can be made at an ATM or with a bank teller. Cash back may only be received if the deposit is made with a teller. If cash is received it is not deposited into the account. The amount deposited must be recorded in the check register to keep the balance current.

★In the example below, Sally received her paycheck, #5678 from Piggly Wiggly for \$154.01, and a \$20.00 birthday check, #601 from Fran Smith. She is completing the following deposit slip for her checking account. She also wants to receive \$30.00 cash back from the deposit.

## DEPOSIT SLIP FRONT

<b>Deposit Slip</b>		93-456-9540
	<b>Sally Smith</b> 500 Great Street Yourtown, MS 55555	
Date <u>9/1/06</u>	<u>Sally Smith</u>	
<small>DEPOSITS MAY NOT BE AVAILABLE FOR IMMEDIATE WITHDRAWAL</small>		
<small>SIGN HERE FOR CASH RECEIVED</small>		
Guardian Angel Banking 423 South 15th Yourtown, MS 55555 <b>0123456789 : 1234567890 "</b>		

CASH	Dollars	Cents
CHECKS LIST SINGLY		
Piggly Wiggly #5678	154	01
TOTAL FROM OTHER SIDE	20	00
SUBTOTAL	174	01
* Less Cash Received	30	00
NET DEPOSIT	\$144	01

- 1
- 2

- 3
- 4
- 5
- 6
- 7
- 8

### DEPOSIT SLIP DESCRIPTION

1. **Date**—The date the deposit is being made.
2. **Signature Line**—Sign this line to receive cash back.
3. **Cash**—The total amount of cash being deposited.
4. **Checks**—List each check being deposited individually. If more checks are being deposited than number of spaces on the front, use the back of the deposit slip. Identify each check on the deposit slip by abbreviating the name of the check writer and check number.
5. **Total from Other Side**—The total amount from all checks listed on the back.
6. **Subtotal**—The total amount of cash and checks.
7. **Less Cash Received**—The amount of cash back being received.
8. **Net Deposit**—The amount being deposited into the account. To calculate the amount, subtract the cash received from the subtotal.

### DEPOSIT SLIP BACK

CHECKS LIST SINGLY	Dollars	Cents
1. Fran Smith #601	20	00
2.		
3.		
4.		
5.		
6.		
7.		
TOTAL ENTER ON FRONT	\$20	00


- 5

# DEPOSIT SLIPS

**Directions:** Complete the deposit slip below with the following checks on September 2, 2006. Withdraw \$15.00 cash from the deposit.


- \$50.00 from Lonni James—check #598
- \$86.00 from Sarah Lanning—check #4459
- \$15.00 from Roberta Smith—check #692

## DEPOSIT SLIP FRONT

 <p><b>Deposit Slip</b>                  Sally Smith                  500 Great Street                  Yourtown, MS 55555</p>	93-456-9540																			
Date _____ <small>DEPOSITS MAY NOT BE AVAILABLE FOR IMMEDIATE WITHDRAWAL</small>		<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 70%;">CASH</th> <th style="width: 15%;">Dollars</th> <th style="width: 15%;">Cents</th> </tr> </thead> <tbody> <tr> <td>CHECKS LIST SINGLY</td> <td></td> <td></td> </tr> <tr> <td>TOTAL FROM OTHER SIDE</td> <td></td> <td></td> </tr> <tr> <td style="text-align: center;">SUBTOTAL</td> <td></td> <td></td> </tr> <tr> <td>* Less Cash Received</td> <td></td> <td></td> </tr> <tr> <td style="text-align: center;">NET DEPOSIT</td> <td style="text-align: center;">\$</td> <td></td> </tr> </tbody> </table>	CASH	Dollars	Cents	CHECKS LIST SINGLY			TOTAL FROM OTHER SIDE			SUBTOTAL			* Less Cash Received			NET DEPOSIT	\$	
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CHECKS LIST SINGLY																				
TOTAL FROM OTHER SIDE																				
SUBTOTAL																				
* Less Cash Received																				
NET DEPOSIT	\$																			
_____ <small>SIGN HERE FOR CASH RECEIVED</small>																				
<p><i>Guardian Angel Banking</i>                  423 South 15th                  Yourtown, MS 55555</p> <p><b>0123456789 : 1234567890 "</b></p>																				

## DEPOSIT SLIP BACK

Why should an individual record all deposits in their check register?



CHECKS LIST SINGLY	Dollars	Cents
1.		
2.		
3.		
4.		
5.		
6.		
7.		
8.		
9.		
10.		
TOTAL ENTER ON FRONT	\$	

# WRITING A CHECK

To pay for items using a checking account, writing a check is one option that can be given to the person or business as a form of payment. To write the check, the account holder must complete the following items on the check in order for it to be accepted: date, payee (to whom the check was written), amount in numerical form and written out, and his/her signature. Immediately record the check into the check register.

★ In the example below, Sally Smith wrote check #301 to Gas 'N' Go for \$15.78.

<b>1</b>	Sally Smith 500 Great Street Yovirtown, MT 55555	93-456-9540 45086244786	<b>2</b>	301
		<b>3</b>	Date <u>September 2, 2006</u>	
<b>4</b>	Pay to the Order Of <u>GAS 'N' GO</u>	<b>5</b>	\$15. <sup>78</sup>	
<b>6</b>	<u>FIFTEEN AND 78/100</u>		<u>Dollars</u>	
	Guardian Angel Banking 423 South 15th Yovirtown, MT 55555			
<b>7</b>	Memo <u>GAS</u>	<b>8</b>	<u>Sally Smith</u>	
<b>9</b>	<b>0123456789 : 1234567890 : 301</b>			

## WRITING A CHECK DESCRIPTION

1. **Personal Information**—The check holder's name and address; may include a phone number, but not required. DO NOT list a social security number on a printed check for safety reasons.
2. **Check Number**—Numbers used to identify checks. The check numbers are printed chronologically and should be used in this order.
3. **Date**—The date the check is being written.
4. **Pay to the Order of**—The name of the person or business to whom the check is being written.
5. **Amount of the Check in Numerals**—The amount of the check written numerically; write the cents smaller and underline them. Write the number directly next to the dollar sign to prevent someone from adding numbers to change the amount of the check.
6. **Amount of the Check in Words**—The amount of the check written in words. Start at the far left of the line. Write down the dollar amount in words first, then write "and" after the words, and finish by writing the amount of cents over the number 100. Draw a line from the end of the writing to the end of the line.
7. **Memo**—Space to identify the reason for writing the check. It is a good place to write information requested by a company when paying a bill, generally the account number.
8. **Signature**—The account holder's signature agreeing to the transaction.
9. **Identification Numbers**—The first set of numbers is the routing numbers to identify the account's financial institution, the second set is the account number, and the third set is the check number.

# PRACTICE WRITING CHECKS

**Directions:** Write check # 302 below to “Aspen Properties” for rent in the amount of \$375.00 on September 3, 2006.

<p><i>Sally Smith</i> 500 Great Street Yourtown, NJ 55555</p>	<p>93-456-9540 45086244786</p>	<p>302</p>	<p>Date _____ ←</p>
<p>Pay to the Order Of: _____</p>		<p>\$ <span style="border: 1px solid black; display: inline-block; width: 60px; height: 20px; vertical-align: middle;"></span></p>	<p>←</p>
<p>Guardian Angel Banking 423 South 15th Yourtown, NJ 55555</p>		<p>_____ Dollars</p>	
<p>Memo _____</p>		<p>_____ ←</p>	
<p><b>0123456789 : 1234567890 : 302</b></p>			

**Directions:** Write check # 303 to the “Hungry Man” for food in the amount of \$27.32 on September 6, 2006.

<p><i>Sally Smith</i> 500 Great Street Yourtown, NJ 55555</p>	<p>93-456-9540 45086244786</p>	<p>303</p>	<p>Date _____ ←</p>
<p>Pay to the Order Of: _____</p>		<p>\$ <span style="border: 1px solid black; display: inline-block; width: 60px; height: 20px; vertical-align: middle;"></span></p>	<p>←</p>
<p>Guardian Angel Banking 423 South 15th Yourtown, NJ 55555</p>		<p>_____ Dollars</p>	
<p>Memo _____</p>		<p>_____ ←</p>	
<p><b>0123456789 : 1234567890 : 303</b></p>			

Why is good penmanship important when writing checks?

What color pen should be used when writing checks? Why?

?

**Check Clearing for the 21<sup>st</sup> Century Act (Check 21)** Prior to Check 21, a customer would write a check to pay for a service or product, and have several days before the money would transfer from the customer’s bank account to the service provider’s bank account. Now, because of Check 21, the check is sent electronically to the customer’s bank and the money is withdrawn automatically, therefore, a person must have money in his/her account before writing the check. Check 21 is similar to the debit card process. Many stores are moving toward using this technology to avoid receiving bad checks.

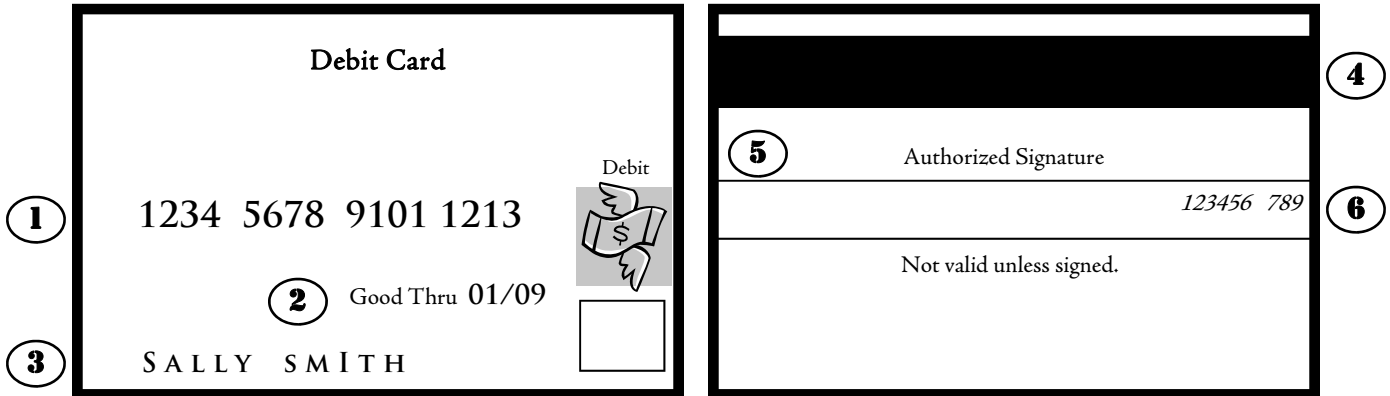
# USING A DEBIT CARD

A **debit card** is a plastic card which looks like a credit card, but is electronically connected to the cardholder’s bank account for purchases. When a purchase is made, money is automatically taken from the designated account. Debit cards require using a **personal identification number (PIN)** to access the account to perform a transaction. A PIN confirms that the user of the debit card is authorized to access the account. The card is used by swiping it through the store machine or entering it into the ATM machine. When using ATM machines not provided by the financial institution sponsoring the card, additional bank charges may be assessed. To authorize the purchase a PIN must be entered or the receipt must be signed.

★ The front and back view of Sally’s debit card is shown below.

FRONT

BACK



## USING A DEBIT CARD DESCRIPTION

1. **Account Number**— This sixteen digit number is the account number that links all purchases made with the card to a designated bank account.
2. **Expiration Date**— The debit card is valid and may be used until this date.
3. **Cardholder’s Name**— The cardholder’s full name is written out and displayed.
4. **Magnetic Strip**— When the debit card is swiped, the magnetic strip automatically withdraws funds from the cardholder’s account.
5. **Authorized Signature**— The cardholder must sign in the signature box on the back of the debit card to authorize payments. The cardholder should also write, “See ID” in the signature box to ensure the person using the card is authorized to do so.
6. **Verification Number**— This three digit code is located on the back of the card in the signature area. The signature panel will typically have a series of numbers with the Verification Number being the last three numbers. These three numbers help ensure the card is in the cardholder’s possession when making purchases to prevent unauthorized use.

Why is it important to sign the back of a debit card?

?



# CHECKING ACCOUNT REGISTER

All transactions including deposits, checks, debit card purchases, additional fees, and ATM use should be recorded in a **check register** immediately after completion. Record monetary amounts for purchases in the payment/debit column and deposits in the deposits/credit column. A running balance of all transactions is kept in the far right balance column.

★ In the example below, the deposits from September 1 and September 2, check 301, 302 and 303 have been recorded in the check register. On September 9th, Sally rented a video from The Video Store for \$3.50 using her debit card. This transaction is also shown below in the register.

①	②	③	④		⑤		⑥	⑦	⑧	
DATE	NUMBER	DESCRIPTION OF TRANSACTION	PAYMENT/DEBIT (-)		DEPOSIT/CREDIT (+)		√ T	FEE (IF ANY)	BALANCE	
									\$ 275.00	
9/1	DEP	Deposit			144	01			144	01
		September Paycheck							419	01
9/2	301	Gas 'N' Go	15	78					15	78
		Fuel							403	23
9/2	DEP	Deposit			136	00			136	00
		Reimbursement							539	23
9/3	302	Aspen Properties	375	00					375	00
		Rent							164	23
9/6	303	Hungry Man	27	32					27	32
		Food							136	91
9/9	DC	The Video Store	3	50					3	50
		Movie Rental							133	41

## CHECKING ACCOUNT REGISTER DESCRIPTION

1. **Date**—The date the check was written or the day the transaction was made.
2. **Number**—The number of the written check. If a debit card or ATM was used, write DC or ATM.
3. **Description of Transaction**—The person/business the check was written to or where the ATM/debit card was used. The gray line can be used to write the memo for budgeting purposes.
4. **Payment/Debit(-)**—The amount of the transaction; deducted from the balance.
5. **Deposit/Credit(+)**—The amount of the transaction; added to the balance.
6. **√ T**—A box used to track whether the check has cleared on the monthly bank statement when reconciling at the end of each month.
7. **Fee (if any)**—Any extra fees charged to the account; listed on the bank statement.
8. **Balance**—The balance, which is a running total, calculated by adding or subtracting each transaction; keep this updated.

# SEPTEMBER CHECK REGISTER

★**Example Below:** The check register below is for the entire month of September and will be used to reconcile Sally’s bank statement.

	①	②	③	④	⑤	⑥	⑦		
DATE	NUMBER	DESCRIPTION OF TRANSACTION	PAYMENT/DEBIT (-)		DEPOSIT/CREDIT (+)		√ T	FEE (IF ANY)	BALANCE
								\$ 275.00	
9/1	DEP	Deposit			144	01	√		144 01
		September Paycheck							419 01
9/2	301	Gas 'N' Go	15	78			←		15 78
		Fuel							403 23
9/2	DEP	Deposit			136	00	←		136 00
		Reimbursement							539 23
9/3	302	Aspen Properties	375	00			←		375 00
		Rent							164 23
9/6	303	Hungry Man	27	32			←		27 32
		Food							136 91
9/9	DC	The Video Store	3	50			←		3 50
		Movie Rental							133 41
9/16	ATM	Cash	40	00			←		40 00
		Cash							93 41
9/16	ATM	Bank Fee	2	00			←		2 00
		Bank Fee							91 41
9/30	304	The Clothing Shoppe	43	72					43 72
		Jeans							47 69
9/30	DC	Ice Cream Creamery	2	75					2 75
		Ice Cream							44 94
9/30	DEP	Deposit			30	00			30 00
		Lawn Mowing							74 94

8

Why is it important to keep a running total of the account balance in the far right column?

During the month of September, did Sally ever “bounce a check” or overdraw her checking account?

# SEPTEMBER BANK STATEMENT

Bank statements show all transactions that have occurred in a specific timeline; usually a month. The statement can be used to **reconcile** the account, which means to balance the checkbook register each month to the balance shown on the statement. Reconciling the account each month allows individuals to track money accurately and manage their finances wisely.

★ In the example below, Sally Smith's September bank statement is shown.

GUARDIAN ANGEL BANKING  
423 SOUTH 15TH  
YOURTOWN, MT 55555



STATEMENT FOR:  
SALLY SMITH  
500 GREAT STREET  
YOURTOWN, MT 55555

*THIS STATEMENT COVERS: 9/1/06 THROUGH 9/30/06*

CHECKING ACCOUNT #1234567890	Previous Statement Balance on 8/31	\$ 275.00
	Total Deposits	\$ 280.01 +
	Total Withdrawals	\$ 463.60 -
	New Balance	\$ 91.41

DEPOSITS AND OTHER CREDITS	<u>Date Posted</u>	<u>Transaction</u>	<u>Amount</u>
	9/3	Deposit at South 15th Branch	\$ 144.01
	9/5	Deposit at South 15th Branch	\$ 136.00
	Total Deposits		\$ 280.01

WITHDRAWALS	<u>Date Posted</u>	<u>Check #</u>	<u>Amount</u>
	9/3	301	\$ 15.78
	9/4	302	\$ 375.00
	9/7	303	\$ 27.32
	9/9 Debit Card	The Video Store	\$ 3.50
	9/16 ATM	Cash	\$ 40.00
	9/16 ATM Fee	Bank Fee	\$ 2.00
	Total Withdrawals		\$ 463.60

During the month of September, was Sally charged any additional bank fees? Why or Why Not?



# RECONCILING A CHECKING ACCOUNT

- Directions** Using the September Check Register and September Bank Statement reconcile Sally Smith's bank account.
- View the September Bank Statement on page 10 and the September Check Register on page 11.
  - Place a check mark in column **6** (the  $\checkmark$  T column) on the September Check Register for all transactions that have cleared and are displayed on the September Bank Statement. The first transaction has been completed.
  - Find the current checking account balance on the September Bank Statement and write on line A below.
  - Write the sum of all outstanding deposits on line F.
  - Add any outstanding deposits which are shown below and write on line B.
  - Calculate the subtotal (A+B) and record on line C.
  - Write the sum of all outstanding withdrawals on line G.
  - List any outstanding withdrawals shown below on line D.
  - Calculate the total (C – D) and write and write on line E. Compare this result with the current balance in the check register. **8** They should be the same.
  - If the total is not the same as on the check register, double-check the math and make sure all service fees and charges have been added to the check register.

ENTER	
Bank Statement Balance	\$ <u>A</u>
ADD (+)	
Outstanding Deposits	\$ <u>B</u>
SUBTOTAL (=)	\$ <u>C</u>
SUBTRACT (-)	
Outstanding Withdrawals	\$ <u>D</u>
CALCULATE (=)	
Total should be the same as the checkbook register	\$ <u>E</u>

Deposits Outstanding		
Date	Amount	
9/30	30	00
<b>Total</b>	<b>F</b>	

Withdrawals Outstanding		
Number	Amount	
304	43	72
DC	2	75
<b>Total</b>	<b>G</b>	

# CHECKING ACCOUNT SAFETY

The **safety tips** described below will help account holder's prevent fraudulent use of their checking account.

## WHAT SHOULD I DO IF I LOSE MY CHECKBOOK, ATM OR DEBIT CARD?

1. Immediately report it to the financial institution.



2. File a report with the police.



- If a checkbook is stolen and then reported, financial institutions generally do not hold the account holder liable for any fraudulent charges.
- If the ATM/debit card is reported within 2 business days, the cardholder is only liable for \$50.00.
- If the cardholder waits longer, he/she could be liable for up to \$500.00.
- This can vary depending upon the institution because some may not charge the account holder anything if the correct reporting steps were taken.



**Be sure to keep checkbooks, ATM/Debit Cards in a safe location!**

BUILDING BETTER LIVES THROUGH FINANCIAL LITERACY

# CHECKING ACCOUNT AND DEBIT CARD SIMULATION

## STUDENT ASSESSMENT

“GET READY TO TAKE CHARGE OF YOUR FINANCES”



# DIRECTIONS

## **Step One:**

View Sally Smith's monthly transactions described below and complete all necessary transactions using the information on pages 3-10.

September 2 - Endorse Sally's September paycheck for \$154.01 from "Piggly Wiggly" with a blank endorsement and complete the deposit slip.

September 4 - Record a debit card transaction for \$15.78 at "Gas 'N' Go" for fuel in the check register.

September 6 - Write check #501 to "The Pizza Place" for pizza for \$9.50 and record in the check register.

September 10 - Write check #502 to "George's Fast Food" for food for \$3.99 and record in the check register.

September 13 - Record ATM transaction for \$20.00 cash in the check register.

September 15 - Record a debit card transaction at "Gas 'N' Go" for fuel for \$16.92 in the check register.

September 18 - Write check #503 for a video rental at "The Main Video" for \$5.00 and record in the check register.

September 23 - Endorse the birthday gift check for \$40.00 from Paula Smith with a restricted endorsement into bank account 123456789 and complete the deposit slip.

September 27 - Record a debit card transaction in the check register for dinner at "JR's Café" for \$12.50.

September 29 - Record a debit card transaction in the check register for purchasing food at "Super Mart" for \$14.75.

September 30 - Write check #504 for \$30.00 to "Student Activities" to pay for an activity ticket and record in the check register.

## **Step Two:**

Reconcile Sally's September bank statement using her completed check register and information on page 9 and 10.

## **Step Three:**

Answer all review questions on page 11 and 12.

**Piggly Wiggly** 93-456-9540 1234  
 Main Street 45086244786  
 Yourtown, MT 55555 *Date* September 2, 2006

*Pay to the Order of:* SALLY SMITH \$154.<sup>01</sup>

ONE HUNDRED FIFTY-FOUR AND 01/100 *Dollars*


*Guardian Angel Banking*  
 423 South 15th  
 Yourtown, MT 55555

*Memo* SEPTEMBER PAYCHECK *Piggly Wiggly*  
**0123456789 : 0987654321 : 1234**

<i>Piggly Wiggly</i>		<i>Pay Period 8/1/2006-8/31/2006</i>		
Employee Smith, Sally	SSN 000-00-0000	Check # 1234	Check Amount \$154.01	
Employee Address 500 Great Street Yourtown, MT 55555	Pay Type- Gross Pay	Deductions	Current	Year-to-date
	\$180.00	Federal Withholding State Withholding Social Security Medicare	\$7.50 \$4.72 \$11.16 \$2.61	\$120.00 \$75.52 \$178.56 \$41.76
Hours Worked 30.00				
Hourly Rate \$6.00				
		Totals	\$25.99	\$415.84

	DO NOT WRITE, STAMP OR SIGN BELOW THIS LINE RESERVED FOR FINANCIAL INSTITUTION USE	X	Endorse Here
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**Deposit Slip** 93-456-9540

 **Sally Smith**  
 500 Great Street  
 Yourtown, MT 55555

Date \_\_\_\_\_  
DEPOSITS MAY NOT BE AVAILABLE FOR IMMEDIATE WITHDRAWAL

\_\_\_\_\_  
SIGN HERE FOR CASH RECEIVED

*Guardian Angel Banking*  
 423 South 15th  
 Yourtown, MT 55555

**0123456789 : 1234567890 "**

CASH	Dollars	Cents
CHECKS LIST SINGLY		
TOTAL FROM OTHER SIDE		
SUBTOTAL		
* Less Cash Received		
NET DEPOSIT	\$	



**DEBIT CARD RECEIPT**

**September 4, 2006**

**Gas 'N' Go**  
**\$15.78**

**Thank You For Your Business!**

*Sally Smith* 93-456-9540 501  
 500 Great Street  
 Yourtown, MT 55555 45086244786

*Date* \_\_\_\_\_

*Pay to the* \_\_\_\_\_ \$   
*Order Of* \_\_\_\_\_

\_\_\_\_\_ *Dollars*

*Guardian Angel Banking*  
 423 South 15th  
 Yourtown, MT 55555

*Memo* \_\_\_\_\_

**0123456789 : 1234567890 : 501**

*Sally Smith* 93-456-9540 502  
 500 Great Street  
 Yourtown, MT 55555 45086244786

*Date* \_\_\_\_\_

*Pay to the* \_\_\_\_\_ \$   
*Order Of* \_\_\_\_\_

\_\_\_\_\_ *Dollars*

*Guardian Angel Banking*  
 423 South 15th  
 Yourtown, MT 55555

*Memo* \_\_\_\_\_

**0123456789 : 1234567890 : 502**

ATM RECEIPT

September 13, 2006

**Machine Location: Guardian Angel Bank  
423 South 15th  
Yourtown, MT 55555**

**Cash Withdraw from Checking Account  
\$20.00**

DEBIT CARD RECEIPT

September 15, 2006

**Gas 'N' Go  
\$16.92**

**Thank You For Your Business!**

<p><i>Sally Smith</i> 500 Great Street Yourtown, MT 55555</p>	<p>93-456-9540 45086244786</p>	<p>503</p>
		<p>Date _____</p>
<p>Pay to the Order Of _____</p>		<p>\$ <input style="width: 100px; height: 20px;" type="text"/></p>
<p>Guardian Angel Banking 423 South 15th Yourtown, MT 55555</p>		<p>_____ Dollars</p>
<p>Memo _____</p>		
<p><b>0123456789 : 1234567890 : 503</b></p>		

*Paula Smith*  
 700 Friendly Boulevard  
 Yourtown, NJ 55555

99-123-4789  
 78945612377

5678

Date September 20, 2006

Pay to the Order of: SALLY SMITH \$40.<sup>00</sup>

FORTY AND NO/100 Dollars

Guardian Angel Banking  
 423 South 15th  
 Yourtown, NJ 55555

Memo BIRTHDAY GIFT *Paula Smith*

**0123456789 : 1212121212 : 5678**

Endorse Here

X

DO NOT WRITE, STAMP OR SIGN BELOW THIS LINE  
 RESERVED FOR FINANCIAL INSTITUTION USE

**Deposit Slip**

93-456-9540  
 45086244786

 *Sally Smith*  
 500 Great Street  
 Yourtown, NJ 55555

Date \_\_\_\_\_  
DEPOSITS MAY NOT BE AVAILABLE FOR IMMEDIATE WITHDRAWAL

\_\_\_\_\_  
SIGN HERE FOR CASH RECEIVED

Guardian Angel Banking  
 423 South 15th  
 Yourtown, NJ 55555

**0123456789 : 1234567890 "**

	Dollars	Cents
CASH		
CHECKS LIST SINGLY		
TOTAL FROM OTHER SIDE		
<b>SUBTOTAL</b>		
* Less Cash Received		
<b>NET DEPOSIT</b> \$		

DEBIT CARD RECEIPT

September 27, 2006

JR's Cafe  
\$12.50

Thank You For Your Business!

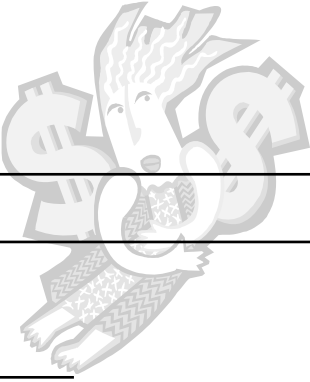
DEBIT CARD RECEIPT

September 19, 2006

Super Mart  
\$14.75

Thank You For Your Business!

<p><i>Sally Smith</i> 500 Great Street Yourtown, MS 55555</p>	<p>93-456-9540 45086244786</p>	<p>504</p>
		Date _____
<p>Pay to the Order Of _____</p>		<div style="border: 1px solid black; width: 100px; height: 20px; display: flex; align-items: center; justify-content: center;">\$</div>
		Dollars
<p>Guardian Angel Banking 423 South 15th Yourtown, MS 55555</p>		
<p>Memo _____</p>		
<p><b>0123456789 : 1234567890 : 504</b></p>		



DATE	NUMBER	DESCRIPTION OF TRANSACTION	PAYMENT/DEBIT (-)		DEPOSIT/CREDIT (+)		√ T	FEE (IF ANY)	BALANCE	
			\$		\$			\$	\$ 100.00	

GUARDIAN ANGEL BANKING  
423 SOUTH 15TH  
YOURTOWN, MT 55555



STATEMENT FOR:  
SALLY SMITH  
500 GREAT STREET  
YOURTOWN, MT 55555

*THIS STATEMENT COVERS: 9/1/06 THROUGH 9/30/06*

CHECKING ACCOUNT #1234567890	Opening Account Balance on 8/31	\$100.00
	Total Deposits	\$194.01 +
	Total Withdrawals	\$ 83.69 -
	<hr/> New Balance	<hr/> \$ 210.32

DEPOSITS AND OTHER CREDITS	<u>Date Posted</u>	<u>Transaction</u>	<u>Amount</u>
	9/3	Deposit at South 15th Branch	\$154.01
	9/25	Deposit at South 15th Branch	\$ 40.00
		<hr/> Total Deposits	<hr/> \$194.01

WITHDRAWALS	<u>Date Posted</u>	<u>Check #</u>	<u>Amount</u>
	9/5 Debit Card	Gas 'N' Go	\$ 15.78
	9/9	501	\$ 9.50
	9/11	502	\$ 3.99
	9/14 ATM	Cash	\$ 20.00
	9/16 Debit Card	Gas 'N' Go	\$ 16.92
	9/19	503	\$ 5.00
	9/28 Debit Card	JR's Café	\$ 12.50
		<hr/> Total Withdrawals	<hr/> \$ 83.69

# RECONCILING A CHECKING ACCOUNT

Withdrawals Outstanding		
Number	Amount	
Total		

Deposits Outstanding		
Date	Amount	
Total		

ENTER	
Bank Statement Balance	\$ _____
ADD (+)	
Outstanding Deposits	\$ _____
SUBTOTAL (=)	\$ _____
SUBTRACT (-)	
Outstanding Withdrawals	\$ _____
CALCULATE (=)	
Total should be the same as the checkbook register	\$ _____

# REVIEW QUESTIONS

1. Describe what is written on the back of a deposit slip.



2. When signing a check, why should an individual sign his/her name in cursive writing?



3. Why is it important to record all transactions in the check register?



4. Why would transactions completed on the last day of the month be “outstanding” on the bank statement?



5. What is the most difficult step in reconciling a checking account?





# CHECKING ACCOUNT & DEBIT CARD REVIEW QUESTIONS

	Total Points Earned
16	Total Points Possible
	Percentage

Name \_\_\_\_\_

Date \_\_\_\_\_

Class \_\_\_\_\_

**Directions:** Match the following terms on the right with the definitions on the left. Each question is worth 2 points.

- |   |                     |
|---|---------------------|
| <p>_____ 1. A common financial service used by many consumers. They can help to manage money and make paying bills more conveniently.</p>                             | A. Reconciling      |
| <p>_____ 2. A legal document that functions like cash.</p>  | B. Check            |
| <p>_____ 3. Used to withdraw cash or make deposits.</p>   | C. Debit Card       |
| <p>_____ 4. Sign the back of this card in the authorized signature box.</p>   | D. Checking Account |
| <p>_____ 5. Contains the account holder's account number and allows money (cash or check) to be deposited into the correct account.</p>                               | E. ATM              |
| <p>_____ 6. Debit cards require using this to access the account to perform transactions.</p>   | F. Check Register   |
| <p>_____ 7. All transactions including deposits, checks, debit card purchases, additional fees, and ATM use should be recorded here immediately after completion.</p> | G. Deposit Slip     |
| <p>_____ 8. Bank statements are compared to the check register when _____ the account.</p>  | H. PIN              |

