

Section 4.1 - 2: Deposits

Learning Target: We are learning about how to put money into and take money out of a checking account.

Success Criteria:

- I can complete a deposit ticket to add money to my checking account
- I can write a check
- I can endorse a check

_____ : Amount of money you put into a bank account.

_____ : a form used to record the amounts of currency, coins and checks you deposit.

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+		-		

Ex 1: Lori Decker is making a daily deposit into her boss' bank account. She has checks in the amounts of \$524.89, \$326.96 and \$287.39. Her cash consists of 8 twenty dollar bills, 10 ten dollar bills, 9 five dollar bills, and 18 one dollar bills. She has coins in the following denominations: 6 quarters, 18 dimes, 7 nickels and 4 pennies. Fill in the deposit slip.

DEPOSIT TICKET TO BE USED FOR DEPOSIT TRANSACTIONS ONLY	<p>LORI DECKER 2063 PLEASANT RD. ANYWHERE, U.S.A. 12345</p> <p>DATE _____</p> <p>SIGN HERE ONLY IF CASH RECEIVED FROM DEPOSIT</p> <div style="background-color: black; color: white; padding: 5px; margin-top: 10px;"> BANK Street Address City, State 12345 </div> <p style="font-size: small; margin-top: 10px;"> 2340005612 23456789011 </p>	<p><input type="checkbox"/> CASH INCLUDING COINS</p> <p>_____</p> <p>List _____</p> <p>Checks _____</p> <p>Singly _____</p> <p>TOTAL (ISSUES) <input type="checkbox"/> _____</p> <p>OPTIONAL FROM REVERSE</p> <p>SUB TOTAL</p> <p><input type="checkbox"/> LESS CASH RECEIVED</p> <p style="font-size: 2em; font-weight: bold; margin-top: 10px;">\$</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <tr><td style="width: 50%; height: 20px;"></td><td style="width: 5%; text-align: center;">.</td><td style="width: 45%;"></td></tr> <tr><td style="height: 20px;"></td><td style="text-align: center;">.</td><td></td></tr> <tr><td style="height: 20px;"></td><td style="text-align: center;">.</td><td></td></tr> <tr><td style="height: 20px;"></td><td style="text-align: center;">.</td><td></td></tr> <tr><td style="height: 20px;"></td><td style="text-align: center;">.</td><td></td></tr> <tr><td style="height: 20px;"></td><td style="text-align: center;">.</td><td></td></tr> <tr><td style="height: 20px;"></td><td style="text-align: center;">.</td><td></td></tr> <tr><td style="height: 20px;"></td><td style="text-align: center;">.</td><td></td></tr> <tr><td style="height: 20px;"></td><td style="text-align: center;">.</td><td></td></tr> <tr><td style="height: 20px;"></td><td style="text-align: center;">.</td><td></td></tr> </table>		
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A _____ directs a bank to deduct money from your checking account to make a payment.

- Account must contain as much money as the amount of the check you are writing.
- _____ : to write checks in excess of the amount of money in a checking account.

Ex2: You decide to fertilize your lawn. Write a check for \$25.85 to Windy's Lawn Supplies. Fill in the check below.

The image shows a blank check form with the following fields and text:

- Top right: 2400
- Below that: _____ 19 _____ 91-548/1221
- Left side: PAY TO THE ORDER OF _____
- Right side: \$ _____
- Below that: _____ DOLLARS
- Bottom left: FOR _____
- Bottom: MICR line: ⑆ 221052781⑆ 6724301068⑈ 2400⑈

When you _____ a check, you sign your name in ink on the back of the check in the same way it is written on the check.

There are several different types:

- a) _____ : used when you are ready to cash it or deposit the money into your account. Once the check is endorsed, if you lose it, someone else can get your money. If your name is spelled wrong, sign your name the correct way on the next line

ENDORSE CHECK HERE

X

DO NOT WRITE, STAMP, OR SIGN BELOW THIS LINE

ENDORSE CHECK HERE

X

DO NOT WRITE, STAMP, OR SIGN BELOW THIS LINE

b) _____: used when you want to give someone else money. Write “ pay to the order of ” and that person’s name below it. Sign your name underneath. Now that person is the only one who can cash the check

ENDORSE CHECK HERE

X

DO NOT WRITE, STAMP, OR SIGN BELOW THIS LINE

c) _____: used when you want the check to be safe. For example, when you send it to your financial institution in the mail, write“ for deposit only ” and sign underneath. Now the check can only be deposited.

ENDORSE CHECK HERE

X

DO NOT WRITE, STAMP, OR SIGN BELOW THIS LINE

You Try:

1. Edgar Rodriguez has a check for \$343 and a check for \$88.91. He would like to deposit the checks and receive 7 ten dollar bills, 4 one dollar bills, 5 quarters and 15 dimes. Fill in the deposit slip below.

DEPOSIT TICKET
TO BE USED FOR DEPOSIT TRANSACTIONS ONLY

EDGAR RODRIGUEZ
2063 PLEASANT RD.
ANYWHERE, U.S.A. 12345

DATE _____

SIGN HERE ONLY IF CASH RECEIVED FROM DEPOSIT

BANK
Street Address
City, State 12345

CASH
INCLUDING COINS ▶

List _____

Checks _____

Singly _____

TOTAL (Items) OPTIONAL FROM REVERSE

SUB TOTAL ▶

LESS CASH RECEIVED ▶

\$

2340005612 23456789011

2. You need some cold medicine for your cold. Write a check for \$7.86 to Wingate’s Pharmacy for medicine. Fill in the check below.

2400

_____ 19 _____ 91-548/1221

PAY TO THE ORDER OF _____ \$

_____ **DOLLARS**

FOR _____

⑆ 22105278⑆ 6724301068⑆ 2400⑆

Section 4.3: Check Registers
Learning Target: We are learning about how to record checking account transactions in a check register to efficiently manage money.
Success Criteria:
<ul style="list-style-type: none"> I can use a check register (including the correct columns and transaction codes) to find the running balance after each transaction

A _____ is a record of your deposits, transfers and the checks you have written. The balance is the amount in your account.

A _____ is a code for transactions that you record in place of the check number when you are not writing a check.

Transaction Codes:

DEP	_____
ATM	_____
DC	_____
OP	_____
AP	_____
O	_____

Section 4.4 – 5: Bank Statements and Reconciling a Bank Statement

Learning Target: We are learning about how to reconcile my checking account.

Success Criteria:

- I can complete the balancing process by following the reconciling steps found on a printed bank account statement
- I can verify a printed bank account statement for accuracy

_____ : comparing your bank statement to your check register to make the two agree.

_____ : deposits or checks that appear on your register but didn't reach the bank in time to list them on your statement.

Steps for Reconciling the Statement

- | | |
|---|---|
| <p>1. Using your account statement and record register, place a check mark in the appropriate box for each check returned or shown as paid on your statement.</p> <p>2. Look through your check register for any ATM, debit card transaction or checks not paid to the bank. These will be easy to find since you will have no check marks by these.</p> <p>3. Begin reconciling on the reconciling sheet. Begin by listing any outstanding checks and ATM or debit transactions.</p> | <p>4. List the balance shown on the statement.</p> <p>5. List deposits made since and add this to the balance.</p> <p>6. Subtract outstanding checks.</p> <p>7. Check all ATM and debit card transactions to make sure they have all been recorded in your check register.</p> <p>8. Subtract any service charges from your checkbook.</p> <p>9. The final amount should match the balance in your checkbook.</p> |
|---|---|

Below is an example of a _____

NUMBER OR CODE	DATE	TRANSACTION DESCRIPTION	PAYMENT AMOUNT	✓	FEE	DEPOSIT AMOUNT	\$ BALANCE
3881	9/9	Betty Randall	\$ 35 00	✓	\$		2906 04
3882	9/15	St. Paul Electric	60 00				2846 04
3883	9/17	Sinclairs	33 19				2812 85
3884	9/18	Pete's Garage	63 60				2749 25
	9/19	Deposit				50 00	2799 25
3885	9/26	Sears	200 00				2599 25
3886	9/26	Village	254 66				2344 59
3887	10/3	Club	63 60				2280 99
3888	10/3	Main Bank	1719 98				561 01
	10/5	Deposit				945 50	1506 51
3889	10/6	Mountie's	54 36				1452 15
3890	10/11	Ryan Potletch	36 00				1416 15

Section 4.6: Online Banking

Learning Target: We are learning about transaction that can be performed using an online banking tool

Success Criteria:

- I can demonstrate how to schedule and manage bill payments from an online banking account
- I can explain how to verify an online statement for accuracy
- I can describe what may cause the differences between the online balance and my register

You can perform the following transactions without going into a bank/ credit union.

- Direct deposit
- Automatic payments of bills
- Online payment of bills
- Deposit cash/ checks via ATM
- Withdraw cash via ATM
- Transfer of funds from checking to savings or savings to checking (online or via ATM)
- Get information about account balances, previous deposits, previous deposits, previous withdrawals and loan balances

*fee may be charged for going over a certain number of transactions, depending on banking institution—KNOW YOUR BANK’S RULES!!

Sample Online Banking Charges

Service	Fee
Basic Monthly Charge	\$ 6.95
Bill Payment – N/C 1st 5	.50
Printed Statement	4.00
Replace Lost Card	5.00
Overdraft	35.00
International Wire Transfer	20.00
ATM Transaction Charges	
Local Network	N/C
Regional Network Surcharge	1.00
National Network Surcharge	2.00
Out-of-Network Surcharge	3.00
Cash Advance – 2% of amt. \$10 max	

Total Fees = _____ + _____ +

_____ + _____ +

Ex1: Bob uses online banking. He must pay his monthly service charge, 7 bills, and requested a printed statement. He also has ATM transactions, including 1 out-of-network, one overdraft during the month and a cash advance of \$400. What are the total fees for the month?