

MoneyTALKS

Should I Be Listening? Leader's Guide

TAKING CHARGE OF YOUR OWN CHECKING ACCOUNT

This leader's guide is designed to accompany the *Taking Charge of Your Own Checking Account* teen guide. The leader's guide includes: learning objectives, background information, discussion questions, activities with accompanying handouts and visuals, a glossary, and a list of additional resources. The background information is meant to prepare instructors to both teach the unit and to provide lecture material to cover with the teens. It is recommended that each teen receives a copy of the teen guide and reads it *before* participating in the activities outlined in this guide.

The purpose of this unit is to educate teens about checking accounts. You have an opportunity as an instructor to show how useful a checking account can be for managing money and how the fundamental money management skills and good banking habits required to maintain one can pave the way for future financial success. This unit will also teach teens how to select and use their checking account.

BACKGROUND INFORMATION

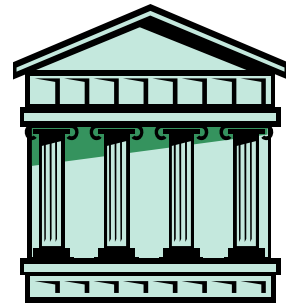
Reasons for Checking Accounts

While a savings account is a wonderful tool to put money away for a future purpose, a checking account is a versatile tool to manage money needed for day-to-day expenses. Some of the reasons for having a checking account overlap with those for having a savings account, such as keeping money safe from theft or being misplaced and eliminating check cashing fees. Additional reasons for a person to have a checking account include:

Overall Learning Objectives

Teens will:

- Understand the importance of establishing a checking account
- Evaluate the pros and cons of different checking account offers
- Learn proper check-writing procedures
- Learn how to balance a checkbook register
- Understand the different terms associated with checking accounts
- Learn to identify characteristics of debit and ATM cards



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Did You Know?

- More than 65 billion checks are written in the U.S. each year and the number grows annually.
(Bankrate, n.d.)



- Households write an average of 12 checks per month, usually to acquire cash, pay bills, make retail purchases and for person to person transactions.
(Federal Reserve Education, Organization, n.d.)
- One year after the National Banking Act of 1864 established the dollar as the national currency, checks began circulating.
(Bankrate, n.d.)



- Not having to carry large amounts of cash around
- Checks can be written to pay bills
- Most businesses accept checks and debit cards
- Checks make a good record of payment
- Depositing a paycheck by direct deposit can eliminate trips to the bank or ATM
- Interest can be earned on some types of accounts
- It can help keep track of spending habits
- No need to use expensive check-cashing services

Types of Checking Accounts

Once teens know the benefits of having a checking account and are interested in opening one, the next step is to discuss the different kinds of checking account options they have. Because there are so many different financial institutions and types of accounts, it may be difficult for teens to select the best account for their needs. Before opening an account compare financial institutions and look for such features as location and hours, age restrictions, convenience of ATMs, checking account fees, opening balance requirements, and minimum balance requirements. Refer teens to the “What’s Important to Me” chart on p. 3 of the *Taking Charge of Your Own Checking Account* teen guide for assistance.

It’s important for teens to look at the fees they may be charged on their accounts and ask about these fees now, so there won’t be unpleasant surprises later. They should ask:

- How much does the institution charge simply for having the account (monthly service fee)?
- Is there a cost for writing checks (per check fee)?
- Is there a limit to the number of checks that can be written without a fee?
- What does it cost to obtain checks (check printing fee)?
- Is there a charge for using an ATM (ATM use fee)?
- Is there a charge for using teller services?
- What does it cost to stop payment on a check?

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- How much does the institution charge for bounced checks (insufficient funds penalty)?
- Are there any other fees?

As also stated in the *Savings Account Strategies* unit, it is important for teens to shop around for an account that best serves their individual needs. While most banks and credit unions offer special checking accounts for students, they may not necessarily be the best option for every teen. Other types of checking accounts are:

- **Basic**—A good account for bill-paying and daily expenses that does not maintain a high balance. Some require direct deposit or a low minimum balance to avoid fees.
- **Interest-Bearing**—Usually requires a minimum balance to open, with an even higher balance to maintain in order to avoid fees. The amount of interest paid often varies with balance.
- **Joint**—Any account owned by two or more people.
- **Express or Electronic**—An account that allows transactions by ATM, telephone or computer, usually with unlimited check writing, low minimum balance requirements, and low or no monthly fees BUT charges fees for using a teller.
- **Lifeline**—A basic account for low-income customers.
- **Money Market**—An account that combines checking with savings to earn a higher interest rate than basic accounts. Requires high minimum deposit to open, higher balances to maintain in order to avoid fees, and has limits on checking transactions.

Overdraft Protection

One option that a financial institution may offer with its accounts is overdraft protection. Overdraft protection acts as a safety net in the event that there are insufficient funds in an account to cover a check or debit. While not as costly as penalties for a bounced check, fees for using overdraft protection can add up.

Did You Know?

- The price of checks from a bank can be expensive. They can be purchased from a 3rd party for less.



- Having a paycheck directly deposited into a checking account may reduce or eliminate account costs.





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Depending on the bank, overdraft protection can work in a few different ways.

1. A checking account is linked to a savings account.
2. The bank sets up a line of credit in the account holder's name to handle overdrafts.
3. The checking account is linked to a credit card.

(Banking Basics, 2002)

How to Open an Account

Refer to the “Opening Your Checking Account” section on p. 4 of the *Taking Charge of Your Checking Account* newsletter and discuss the procedure to open an account. Also, reiterate that most accounts for minors are custodial accounts.

How to Use a Checking Account

Deposits

Teens will need to deposit money to their accounts before writing any checks. To deposit cash all they need to do is fill out a deposit slip. However, before they deposit a check they must endorse it.

All deposits that are checks must be endorsed. There are three different ways to endorse a check:

1. *Blank endorsement* is used when cashing or depositing the check. Simply sign the back of the check as it is written on the front.
2. *Restrictive endorsement* is a safe choice when a check is meant only to be deposited and not cashed. Requires “For deposit only” and the account number to be written on the back of the check first, with a signature of the person named on the front underneath.
3. *Special endorsement*—gives someone else the check. Requires “Pay to the order of” and the name of the person it is being given to first, with a signature of the person named on the front below it.

Did You Know?

- Each year, the U.S. Treasury Department replaces more than 800,000 checks that have been lost, stolen or damaged during delivery, according to the FDIC. (Bankrate, n.d.)

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An important point to make with the teens is that banks often put a “hold” on all or part of a deposit as a precaution against losing money from bad checks. A hold prevents the money from being used for a certain amount of time, usually between one and seven business days, depending on bank policy. Remind teens to ask about holds when they are depositing checks.

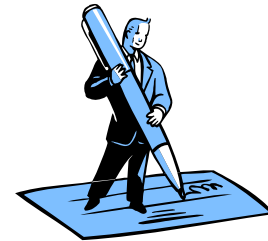
Direct Deposit

For those teens who have jobs and earn wages, explain that most employers offer a direct deposit service that allows them to have their paycheck automatically deposited into a bank account. The benefits of direct deposit include:

- There are no checks to be lost or stolen.
- Payments reach the customer’s account the day the check is issued—even if he or she is out of town, sick or unable to get to his or her financial institution.
- Many banks offer free or lower-cost checking for customers with direct deposit because it saves them the cost of processing paper checks.
- It can save trips to the bank and avoid long lines for tellers or ATMs.
- The federal government and many employers will deposit their employees’ checks a day early if the regular payday falls on a holiday.

Withdrawals

Teens can get money out of their checking accounts by visiting their bank or ATM machine, using their bank debit card, or writing a check. Explain to teens that the most important step of **making a withdrawal is making sure there is enough money in the account to cover the transaction.** One way to do this is to immediately enter all transactions in their checkbook register. This way they always know how much money is available. Refer teens to p. 7 of the *Taking Charge of Your Own Checking Account* teen guide to review the procedures for withdrawing money.



Did You Know?

- Some banks eliminate check holds for most customers while others restrict access to funds for the longest period allowed by law.



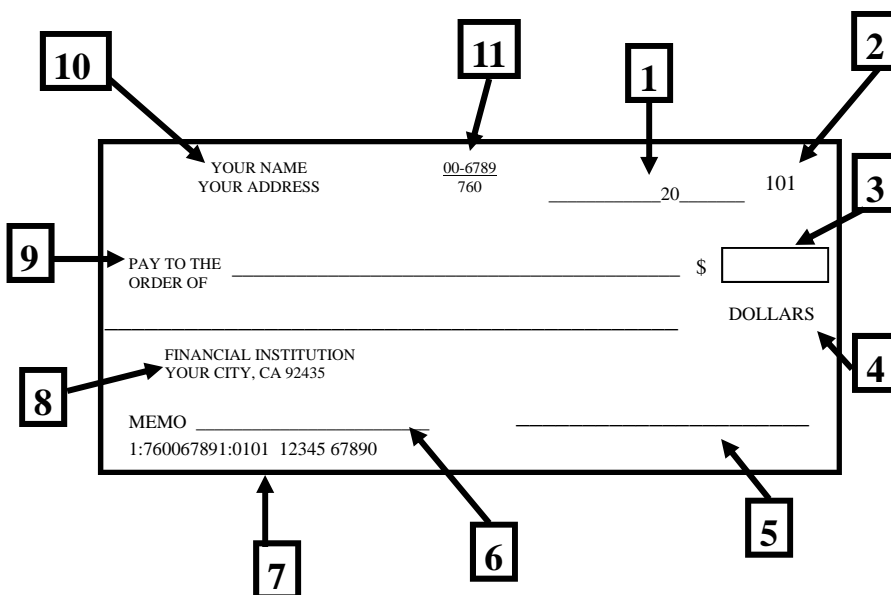
Did You Know?

- Duplicate checks can help keep a register straight. They cost more, but the expense might be worthwhile if they help you avoid overdrawing your account and bouncing a check.



Checks

Review the following components of a check and proper check writing procedures with teens:



1. **Date:** A check must include the date that it is written
2. **The check number** is used to record and track each check and its amount
3. **\$:** The amount of the check written in numbers
4. **Dollars:** The amount of the check written in words
5. **Signature Line:** A check is valid only if it's signed
6. **Memo:** An area to note what the check was for
7. **Computer routing numbers:** The bank and state routing numbers and account number written in magnetic ink that can be read by a computer
8. **Bank name and branch** that handles the account
9. **Pay to the Order of:** The name of the person or company the check is for
10. **Name and address of account holder**
11. **Routing numbers:** The top numbers are a code for the state in which the bank is located. The bottom numbers name the regional Federal Reserve Bank that will handle the check

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It's helpful for teens to be familiar with the following check writing tips:

- Always use permanent ink (preferably blue or black)
- Draw a wavy line through any blank spaces on your check so that no one else can add more information (such as an increased amount)
- If you fix a mistake on a check, write your initials right above the correction
- If you need to rewrite a check, make a big X and write VOID over the old one—tear up or shred your voided check
- Writing a check for a later date (post-dating) is illegal
- Never give someone a blank check (a check that you have signed but on which you have not filled in the dollar amount)
- Always use a legible signature—since your financial institution compares your signed checks with your signature card, it is harder to forge a legible signature than a scrawled one

Debit Cards

Most teens who have a checking account also want a debit card. A debit card allows teens to access the money in their account at ATM machines and places of business. In most cases the money is immediately withdrawn from their checking account. This makes it especially important for teens to keep accurate records about how much money they have in their account. To determine if a debit card is right for them, consider the following:

Debit Card Pros

- Easier to use than writing out a check
- Accepted more often than checks
- Protects your privacy—does not disclose your phone number, address or driver's license number
- Can easily be inactivated if lost or stolen

Did You Know?

- The balance printed on an ATM receipt may not be the most current figure.





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Debit Card Cons

- Easy to forget to record transactions in register
- May be charged a fee for using
- Money is taken out of your account immediately
- May have to pay fees for overdraft line of credit
- If stolen, the card can be used to take money from your account

ATMs

A person can quickly accumulate fees as a result of using ATMs that do not belong to their financial institution. It is also important that ATM transactions are immediately recorded in the checkbook register to avoid being forgotten.

Some important ATM safety tips include:

- Use ATMs during daylight hours or well-lit areas at night
- Sign the back of an ATM card as soon as it is received
- Be aware of people around ATM areas
- Keep PIN private. Be careful that no one is watching the keypad when the PIN is entered
- Put money away before exiting an ATM area

Balancing a Checking Account

It is *very important* that teens know why and how to keep accurate records of all their transactions. Unlike the olden days when money was withdrawn either by a bank teller or a check, keeping track of withdrawals now is a much more complex process. The use of ATM and debit cards, which do not require a checkbook to be taken out, requires a concerted effort to remember to input transactions into a checkbook register on a daily basis. In addition, banking fees of any sort must be entered as they are acquired.

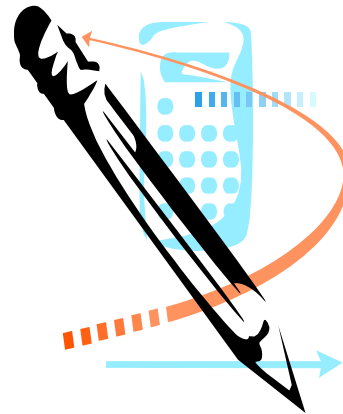
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Statements

It is wise to review checking account statements each month and compare them against checkbook register entries. This is known as “reconciling an account.” It is an opportunity to log expenses that were never recorded, as well as an opportunity to discover any errors that the financial institution might have made. Statements can also expose fraudulent activity that may have occurred.

Many banks print a worksheet on the back of the statement to help customers balance their accounts, also known as a “Reconciliation Worksheet.” To reconcile an account:



CHECKS OUTSTANDING- NOT CHARGED TO ACCOUNT		Bank balance shown on this statement	\$
Check Number	Check Amount		
		Subtract checks outstanding	\$
		Total	\$
		Add deposits outstanding	\$
			\$
			\$
		Balance	\$
Total		Should agree with checkbook balance after deducting service charges or other charges not in your checkbook (if any).	

1. Compare the monthly bank statement and the checkbook register to find out which of checks have been posted.
2. Subtract unrecorded bank service charges from the register.
3. Subtract any automatic payments and add any automatic deposits that have not already been recorded in the register.
4. Add any interest earned to the register.
5. List all outstanding checks (those written but not yet cashed or cleared by the bank) on the reconciliation form.
6. Total the amount of outstanding checks.
7. Subtract the amount of outstanding checks from the balance listed on the bank statement.
8. Add any deposits that are not shown on the bank statement.
9. The checkbook balance and bank balance should now agree.





Did You Know?

- Banks will often contact an account verification company to help them identify applicants who have mishandled bank accounts in the past. (Consumerdebit, n.d.)
- Chex Systems, Inc., is the leading consumer reporting agency. (Consumerdebit, n.d.)
- Account holders who show a history of mishandling a bank account may not be able to open another checking account for five years. (Consumerdebit, n.d.)



If the checkbook balance and bank statement balance are not the same, the following steps may be helpful:

- Check addition and subtraction
- Make sure check amounts were recorded correctly
- Look for old checks that have been written but have not been processed yet (outstanding checks)
- Look for any additional service charges
- If the difference between the incorrect balance and the correct balance is divisible by 9, look for a transposition in numbers

If the two numbers still don't match:

- Ask a trusted adult to review the account
- Call or visit their bank for assistance

Consequences of Misuse

Establishing and maintaining a checking account is a sign of maturity that can offer teens financial freedom and convenience. On the other hand, misuse of an account can lead to costly repercussions, such as:

- High fees for bounced checks
- Credit history damage
- Account closure, making it difficult to get another checking account elsewhere

Check Fraud

Check fraud exists and teens need to be constantly vigilant for it. Two common types are counterfeiting checks and forgery. Check fraud often starts with the theft of a check from a car, home, mailbox, or even the garbage. Some fraud prevention tips are:

- Keep checks as safe as possible.
- Reconcile the account as soon as the bank statement arrives.
- Never write a PIN number in a wallet or checkbook.

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- Don't use checks or deposit slips as scratch paper
- Shred old checks and bank statements before throwing them away
- Fill in the payee line and amount line completely on all checks
- Don't sign a check until it is completely filled out
- Don't provide bank information over the telephone
- Don't place outgoing mail in an unlocked box
- Install a lock on your mailbox

Immediate action is required in the event of check fraud to limit the liability of the account holder. The following institutions should be contacted:

- The financial institution—its staff can advise a course of action
- Local law enforcement office
- Check service companies
- Credit bureaus
- Consumer report bureaus (<http://www.consumerdebit.com>)

Check 21

Traditionally, banks have physically moved original paper checks from the bank where the checks were deposited to the bank that pays them. This transportation is inefficient and costly. To streamline check processing, the federal government enacted the Check Clearing for the 21st Century Act (Check 21), a law designed to enable banks to handle checks electronically. Check 21 allows financial institutions to process substitute checks (high-quality paper reproduction of both sides of original checks) as original proof of payment. In the past it could take 3 or more days for a check to clear but under Check 21, the check can clear in one day. This has made it even more important than ever to have enough money in the checking account to cover all checks that are written. (Federal Reserve Board, 2005)

Opening Discussion Questions

- Why would you want to open a checking account when you can keep your money at home and get to it any time you want to?
- What kind of advantages do you think there are to using a checking account rather than a check cashing store?
- What do you think about earning interest on your money in a checking account?



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ACTIVITY ONE: CHECKING CHOICES

Estimated Activity Time: 30–90 minutes

In this activity, teens will compare three different checking account offers and determine which one is the best option in three different scenarios. They will then create a brochure describing a checking account offer and market it to their peers.

Getting Ready Checklist

- Copy Handouts #1a and #1b for each student
- Copy Checking Glossary pp. 23–25 for each student
- Assemble supplies for student brochures: paper, markers, pictures from magazines or clip art, glue, and scissors
- Set up projector

Doing the Activity

1. Go over the “Reasons for Checking Accounts” and “Types of Checking Accounts” sections on pp. 1–3 of the leader’s background information.
 - A checking account is a versatile tool to manage money for day-to-day expenses
 - There are many advantages to using a checking account
 - Before opening a checking account be sure to ask about possible fees
 - It is important to shop for an account that best serves your individual needs
2. Give each teen a copy of the Checking Glossary on pp. 23–25 to review. As a group, discuss the terms listed:
 - Bounced Check
 - Checking Account
 - Debit Card
 - Direct Deposit

Learning Objectives

- Teens will compare various types of checking account offers
- Teens will be able to explain at least five characteristics of checking accounts that need to be considered prior to opening an account
- Teens will understand how to select an account that suits their specific needs

Supplies Needed

- Handout #1a (p. 37)
- Handout #1b (p. 38)
- Checking Glossary (pp. 23–25)
- Paper
- Markers
- Magazines or clip art
- Glue
- Scissors
- Projector

Extend the Lesson

Supplies

- Handout #2 (p. 39) for winners
- Computers with online capabilities
- Computer printer

Related *Money Talks* Online Game:

- Bricks and Bucks Banking

Answer Key for Handout #1b

1. INTEREST Checking Account
2. FREE Checking Account
3. STAR Checking Account



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- Hold
 - Overdraft Protection
 - Service Fee
 - Statement
3. After the group has studied the glossary, distribute Handout #1a and have the teens review the three different checking account offers. (Handout #1a, p. 37)
 4. Give teens Handout #1b. Have them answer the questions based on the information listed on Handout #1a. Once the teens have completed Handout #1b, go over the answers (see sidebar on this page) to the questions. (Handout #1a and #1b, pp. 37–38)
 5. Teens should now have a better understanding of how needs vary for every individual and that there are several checking account options to choose from. To reinforce this idea, teens will create a brochure for one of the accounts listed on Handout #1a.

The brochure can be worked on individually or in groups. The brochure will need to include all of the features listed for that account, but can also include additional items such as: bank location, ATM availability, bank hours, bilingual tellers, etc. Remind teens to keep in mind the type of person that their account would appeal to when creating the brochure.

Encourage teens to be creative. They can use markers, cut-out pictures from magazines, or download clip art and online images to glue onto the brochure. If computers are available, teens can create their brochure using desktop publishing software.

6. *Extend the Lesson—Checking Account Comparison*
Have teens display and market their brochures to one another. Teens can vote on which brochures best represent the three different checking accounts. The winners will receive a certificate. (Handout #2, p. 39)

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ACTIVITY TWO: CHECKING CHALLENGE

Estimated Activity Time: 30–45 minutes

Teens will play a game that reinforces proper check-writing skills in this activity. They will divide into two teams and identify and correct common errors for points.

Getting Ready Checklist

- Copy Visuals #1a–1j to display using a projector
- Copy Handouts #3a for each student
- Copy and cut up Handout #3b for picking out of a hat
- Set up projector
- Assemble supplies: hat (to pick numbers out of), transparency marker, paper towel (to wipe off visuals), timer and scissors

Doing the Activity

1. Begin by cutting up Handout #3b and placing the numbers in a hat to be used during the game. (Handout #3b, p. 42)
2. Go over the “How to Use a Checking Account” section on pp. 4–8 of the leader’s guide background information with teens.
 - To deposit a check into your account you need to endorse it—sign your name on the back of the check
 - Your bank may put a “hold” on your deposit preventing you from using the money right away—be sure to ask
 - Direct deposit of your pay check has many advantages
 - It is important to make sure there is enough money in your checking account to cover any check you write or any debit transactions you make
 - Debit cards allow you to access your money at ATM machines and places of business
 - Try to avoid using foreign ATMs—those belonging to a bank where you do not have an account

Learning Objectives

- Teens will practice proper check writing procedure
- Teens will be able to determine errors on a check

Supplies Needed

- Handout #3a (p. 41)
- Handout #3b (p. 42)
- Visual #1a–1j (pp. 27–36)
- Checking Challenge Answer Key #3a (pp. 46–49)
- Overhead or LCD projector
- Hat
- Transparency marker
- Paper towel
- Timer
- Scissors
- Projector

Related *Money Talks* Online Game:

- Bricks and Bucks Banking





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3. Divide teens into two groups and have each pick a team name. Teams need to select someone to be a scorekeeper and work the timer. Team members will take turns correcting and rewriting checks. Once a teen has volunteered to correct a check, they cannot have another turn until all other group members have been given a chance to rewrite a check.
4. Distribute Handout #3a to all players. Teams will alternate selecting a Checking Challenge statement from the list. The teacher project the corresponding visual for teens to see. For example, if the group is on "Check A," place corresponding Visual #1a on the projector. (Handout #3a, p. 41)
5. The teen who volunteers to correct the check will reach into the hat and receive a number value (Handout #3b, p. 42). This number value will be the score the team will receive for correcting the check accurately. A teen from the opposing team will also make corrections to the check, in case the team whose turn it is answers incorrectly. Instruct the teens to circle all of the incorrect items they see on the first check and then have them rewrite the check correctly on the blank check shown under the example. Teens will be given one minute to make the changes. The time can be adjusted if it seems too long or short. Each team will be able to correct and rewrite five checks. (Visuals #1a–1j, pp. 27–36)
6. Once a check has been modified, compare it against the Checking Challenge answer key for accuracy. If correct, the team will receive the number of points drawn from the hat. If not, the other team gets to compare their check corrections for the same number of points. The team with the most points after completing five checks wins. (Answer Key for Handout #3a on pp. 46–49.)

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**ACTIVITY THREE: TALENT SHOW**

Estimated Activity Time: 45–60 minutes

This activity will require teens to practice balancing a checkbook register by adding and deducting: check amounts, ATM fees, deposits, withdrawals and service fees. Teens can work individually or in pairs.

Getting Ready Checklist

- Copy Handouts #4a, #4b, and #4c for each student or pair
- Provide calculators for all students (*not required*)
- Copy Answer Key #4b and #4c to display using a projector
- Set up projector

Doing the Activity

1. Go over the “Balancing a Checking Account,” “Consequences of Misuse,” and “Check Fraud” sections on pp. 8–11 of the leader’s guide background information with teens.
 - It is important to keep accurate records of all your checking account transactions
 - Establishing and maintaining a checking account can provide teens with financial freedom and convenience—misusing an account can have costly repercussions
 - To avoid check fraud take precautions to keep your account information safe

2. Explain to teens that they are in charge of organizing a talent contest. With \$2,000 in their STAR Checking Account at Money T@lks Bank, they have to rent a venue, and purchase food, beverages, awards, etc. for the

Learning Objectives

- Teens will learn how to balance a checkbook register
- Teens will understand that there can be fees associated with using a checking account

Supplies Needed

- Handout #4a (p. 43)
- Handout #4b (p. 44)
- Handout #4c (p. 45)
- Calculators (*not required*)
- Answer Key for Handouts #4b and #4c (p. 50)
- Projector

Extend the Lesson
Supplies

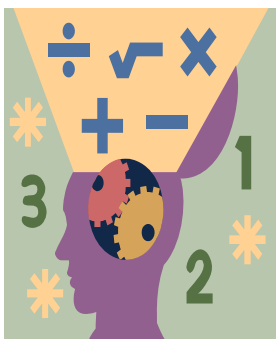
- Paper or notebook for journal activity
- Computers with online capabilities

Related *Money Talks*
Online Game:

- Bricks and Bucks Banking

**Answer Key -
Handouts #4b-4c**
Answer Key, p.50

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event. Checks, deposits and withdrawals have been made from their account; however, these expenses have not been recorded in the checkbook register.

3. Distribute Handouts #4a and #4b to each teen or pair. Teens will need to record the account activity from Handout #4a in the checkbook register on Handout #4b. Use of calculators is at teacher's discretion. (Handouts #4a and #4b, pp. 43–44)
4. Next, distribute Handout #4c and have teens compare their checkbook balance against their bank statement balance. Instruct teens to complete the reconciliation form to find out why the two numbers are different. (Handout #4c, p. 45)


If they are unable to come up with the correct balance, remind them to:

- Check addition and subtraction
 - Make sure check amounts were recorded correctly
 - Look for old checks that they wrote but have not yet been processed (outstanding checks)
 - Look for any additional service charges
 - If the difference between their balance and the correct balance is divisible by 9, look for a transposition in numbers
5. Display Answer Keys for Handouts #4b and #4c on p. 50 and review answers. Discuss the types of errors they may have made.
 6. Make the point to teens that while they may not have as much money and write as many checks as in the example, it is very important to balance their checkbooks regularly to avoid bouncing a check.



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7.  *Extend the Lesson—Check 21*
Have students research the Check 21 law online (or read background information to them if computers are not available.) Helpful sites are:
- <http://www.federalreserve.gov>
 - <http://www.aba.com>

Ask your students to journal about the following questions:

- What are some of the advantages and disadvantages of Check 21?
- How could Check 21 personally affect the way you do banking?
- How does technology help or hinder checking accounts?



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Additional Resources

- *Bankrate Inc.* is a website that provides the tools and information that can help consumers make the best financial decisions.
<http://www.bankrate.com>
- *Consumer Debit Resource* is dedicated to helping you develop good debit practices, basic knowledge and skills to manage and maintain checking accounts so that you can build a solid foundation that will allow you to fully participate, enjoy and access mainstream financial services.
<https://www.consumerdebit.com>
- *Federal Reserve Education* provides you with links to instructional materials and tools that can increase your understanding of the Federal Reserve, economics and financial education.
<http://www.federalreserveeducation.org/FRED/>
- *Money Talks is a financial literacy* website for teens available in both English and Spanish. It contains downloadable versions of money management teen guides, interactive games, simple exercises, videos and links to other financial websites. Teachers/leaders have access to a special section of the site containing leader's guides for each unit, research articles, and additional links.
<http://moneytalks4teens.org>
- *Practical Money Skills* is a website developed by VISA designed to help teachers, parents and students practice better money management for life.
<http://www.practicalmoneyskills.com>

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Checking Glossary

Automated Teller Machine (ATM) An electronic terminal that allows a customer to access account information and conduct financial transactions. It requires a customer's ATM card and PIN.

Bank Statement A printed summary of a customer's bank transactions during a period of time.

Bounced Check A check that a bank refused to cash or pay because it is written for more money than was in the account.

Checking Account A type of deposit account that allows the customer to write checks to make payments or obtain cash.

Checking Account Number A unique number assigned to a checking account located at the bottom of a check.

Check Register A log to record all checking account transactions including deposits, withdrawals, fees, automatic payments, etc.

Check Clearing for the 21st Century Act (Check 21) A law that allows financial institutions to process substitute checks (high quality paper reproduction of both sides of original checks) as original proof of payment, speeding up the check clearing process.

Debit Card A plastic card that allows a customer to electronically access their bank account from ATMs or retailers that offer debit payment services. Debit cards are often issued with ATM capability.

Deposit Money in the form of cash, a check, or an electronic transaction that is put into an account at a financial institution.

Deposit Slip An itemized slip showing the exact amount of paper money, coin, and checks being deposited to an account.

Checking Glossary *cont.*

Direct Deposit An automatic electronic deposit of wages or benefits into a bank account.

Duplicate Checks Checks with a carbonless copy that leave a record of it behind.

Endorse To sign your name in ink on the back of a check in order to cash or deposit it.

Federal Deposit Insurance Corporation (FDIC) An agency of the federal government that insures bank deposits up to \$250,000.

Federal Reserve System (The Fed) The nation's central bank, established by Congress to organize and regulate banking throughout the United States.

Financial Institution A business that keeps money for people or businesses, makes loans, and offers other financial services (i.e., banks and credit unions).

Hold The period of time between when a customer deposits a check into their account and when the funds are available for use.

Interest Rate The percentage paid on an account annually, also known as the annual percentage rate (APR).

Joint Checking Account An account established in the names of two or more people.

Maturity Date The date money can be taken out of a CD without penalty.

National Credit Union Administration (NCUA) An independent agency of the U.S. Government that regulates, charters, and insures the nation's federal credit unions. Savings are insured to at least \$250,000.

Non-Sufficient Funds Penalty A fee customers must pay when they don't have enough money in their account to cover a check or debit.

Checking Glossary *cont.*

Outstanding Check A check that has been written but not yet processed by the financial institution.

Overdraft Occurs when more money is spent than is available in the account.

Overdraft Protection An account feature that allows funds to be borrowed from a bank to cover overdrafts.

Personal Identification Number (PIN) A confidential number that a customer uses to access their account when using an ATM or debit card.

Reconcile The process of comparing a checkbook register against a bank statement to verify the balances are the same.

Routing Number A code printed along the bottom of a check indicating the state the financial institution is located in and the regional Federal Reserve Bank that will handle the check.

Service Fee The amount of money a financial institution charges for providing services. Fees can often be avoided if an account's balance is at or above a minimum balance.

Signature Card A card with a customer's signature on it used by a financial institution to verify legitimate signatures on checks and deposits.

Stop Payment A request to a financial institution to not pay a specific check. A fee is usually charged for this service.

Withdrawal An amount of money taken out of an account that results in a lower balance.



This publication has been anonymously peer reviewed for technical accuracy by University of California scientists and other qualified professionals. This review process was managed by the ANR Associate Editor for Youth Development.

To simplify information, trade names of products have been used. No endorsement of named or illustrated products is intended, nor is criticism implied of similar products that are not mentioned or illustrated.

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Money Talks...Should I Be Banking? is a series of three teen guides and leader's guides designed for teens. The topics and subject matter content are based on the results of a survey completed by teens. The goals of these teen guides and leader's guides are to assist teens in 1) identifying their banking needs and savings habits; 2) understanding the mechanics of using banking services; and 3) developing the skills to select the best financial institutions and accounts for their lifestyles. Comments regarding these teen guides and leader's guides can be addressed to: Consumer Economics Department, University of California Cooperative Extension (UCCE), 135 Building C, Highlander Hall, Riverside, CA 92521. Authors: Chanda Gonzales and Susan Cortz, UC Riverside; Development Team: Charles Go, Margaret Johns, Patti Wooten Swanson, Keith Nathaniel, Shirley Peterson, and the UCCE Money Talks Workgroup. 2008



Checking Challenge

Check A

Peter Williams		101
12345 M Street		
Lakeville, CA 97777	<u>16-5878</u> 1230	<u>January 14 20 XX</u>
Pay to the order of <u>Holiday Entertainment</u>		\$ <u>123.78</u>
<u>One hundred dollars and 78/100-----</u> Dollars		
MONEY T@LKS Bank 54321 K Avenue Lakeville, CA 5555		
For <u>Supplies</u>		
1:1230587891: 9687059885” ‘101		

Peter Williams		101
12345 M Street		
Lakeville, CA 97777	<u>16-5878</u> 1230	_____20_____
Pay to the order of _____		\$ _____
_____ Dollars		
MONEY T@LKS Bank 54321 K Avenue Lakeville, CA 97777		
For _____		
1:1230587891: 9687059885” ‘101		



Checking Challenge

Check B

April Brahms		101
12345 P Street	<u>16-5878</u>	
Lakeville, CA 97777	4520	<u>April</u> 20 <u>XX</u>
Pay to the order of <u>Caroline's</u>		\$ <u>18.93</u>
<u>Eighteen dollars and ninety cents</u> ----- Dollars		
MONEY T@LKS Bank 54321 K Avenue Lakeville, CA 97777		
For <u>Makeup</u>		<u>April Brahms</u>
1:4520587891: 3417059885” ‘101		

April Brahms		101
12345 P Street	<u>16-5878</u>	
Lakeville, CA 97777	4520	_____20_____
Pay to the order of _____		\$ _____
_____ Dollars		
MONEY T@LKS Bank 54321 K Avenue Lakeville, CA 97777		
For _____		_____
1:4520587891: 3417059885” ‘101		

Checking Challenge

Check C

Mike Thompson		101
12345 B Street	<u>16-5878</u>	
Lakeville, CA 97777	5420	April 1 20__
Pay to the order of <u>Oil and Lube</u>		\$ <u>21.00</u>
<u>21/100</u> dollars		----- Dollars
<p>MONEY T@LKS Bank 54321 K Avenue Lakeville, CA 97777</p>		
For <u>Oil change</u>		<i><u>Mike Thompson</u></i>
1:5420587891: 8217059885” ‘101		

Mike Thompson		101
12345 P Street	<u>16-5848</u>	
Lakeville, CA 97777	5420	_____ 20_____
Pay to the order of _____		\$ _____
_____ Dollars		
<p>MONEY T@LKS Bank 54321 K Avenue Lakeville, CA 97777</p>		
For _____		
1:5420587891: 8217059885” ‘101		



Checking Challenge

Check D

Kary Gee		101
12345 Q Street	<u>16-5878</u>	
Lakeville, CA 97777	2230	<u>20</u>
Pay to the order of _____		\$ <u>00.00</u>
		Dollars
MONEY T@LKS Bank 54321 K Avenue Lakeville, CA 97777		
For _____		<u>Kary Gee</u>
1:2230587891: 3237059885" '101		

Kary Gee		101
12345 Q Street	<u>16-5878</u>	
Lakeville, CA 97777	2230	<u>20</u>
Pay to the order of _____		\$ _____
		Dollars
MONEY T@LKS Bank 54321 K Avenue Lakeville, CA 97777		
For _____		_____
1:2230587891: 3237059885" '101		



Checking Challenge

Check E

Naveen Abdul	<u>16-5878</u>	101
12345 J Street	3230	
Lakeville, CA 97777		<u>November 18 20 XX</u>
Pay to the order of _____		\$ <u>35.00</u>
-----		Dollars
MONEY T@LKS Bank		
54321 K Avenue		
Lakeville, CA 97777		
For <u>cash</u>	<u>Naveen Abdul</u>	
1:3230587891: 8527059885” ‘101		

Naveen Abdul	<u>16-5878</u>	101
12345 J Street	3230	
Lakeville, CA 97777		_____20_____
Pay to the order of _____		\$ _____
-----		Dollars
MONEY T@LKS Bank		
54321 K Avenue		
Lakeville, CA 97777		
For _____		
1:3230587891: 8527059885” ‘101		



Checking Challenge

Check F

Gustavo Martinez 12345 Z Street Lakeville, CA 97777	<u>16-5878</u> 9632	101
		<u>12-4</u> 20
Pay to the order of <u>V-Mart</u>		\$ <u>26.12</u>
<u>Twenty-six dollars and 12/100</u>		Dollars
MONEY T@LKS Bank 54321 K Avenue Lakeville, CA 97777		
For <u>cds</u>		<i><u>Gus Martinez</u></i>
1:9630587891: 8527059885” ‘101		

Gustavo Martinez 12345 Z Street Lakeville, CA 97777	<u>16-5878</u> 9632	101
		_____ 20
Pay to the order of _____		\$ _____
_____		Dollars
MONEY T@LKS Bank 54321 K Avenue Lakeville, CA 97777		
For _____		_____
1:9632587891: 8527059885” ‘101		

Checking Challenge

Check G

Henry Chin	16-5878	101
12345 N Street	5430	
Lakeville, CA 97777		<u>1</u> <u>20</u> <u>XX</u>
Pay to the order of <u>VAA Auto</u>		\$ <u>3,852.00</u>
Three hundred thousand fifty dollars and 00/100-----Dollars		
MONEY T@LKS Bank		
54321 K Avenue		
Lakeville, CA 97777		
For <u>car</u>	<i><u>Henry Chin</u></i>	
1:5430587891: 1597059885” ‘101		

Henry Chin	16-5878	101
12345 N Street	5430	
Lakeville, CA 97777		_____20_____
Pay to the order of _____		\$ _____
_____ Dollars		
MONEY T@LKS Bank		
54321 K Avenue		
Lakeville, CA 97777		
For _____		
1:5430587891: 1597059885” ‘101		



Checking Challenge

Check H

Luanda Whitney		101
12345 F Street	<u>16-5878</u>	
Lakeville, CA 97777	7430	<u>July 31</u> 20 <u>XX</u>
Pay to the order of <u>Patty's Helpers</u>		\$ <u>317.99</u>
<u>Three hundred eighteen dollars and 00/100</u> ----- Dollars		
MONEY T@LKS Bank 54321 K Avenue Lakeville, CA 97777		
For <u>day care</u>		<u>L. Whitney</u>
1:7430587891: 2697059885” ‘101		

Luanda Whitney		101
12345 F Street	<u>16-5878</u>	
Lakeville, CA 97777	7430	_____20_____
Pay to the order of _____		\$ _____
_____ Dollars		
MONEY T@LKS Bank 54321 K Avenue Lakeville, CA 97777		
For _____		_____
1:7430587891: 2697059885” ‘101		



Checking Challenge

Check I

Paul Hook		101
Meagan Hook	<u>16-5878</u>	
12345 Z Street	3430	
Lakeville, CA 97777		<u>February 2 20XX</u>
Pay to the order of <u>Water Company</u>		\$ <u>42.01</u>
<u>Forty-two dollars and one cent</u>		_____ Dollars
MONEY T@LKS Bank 54321 K Avenue Lakeville, CA 97777		
For <u>water bill</u>	<u>Meagan Hook</u>	
1:3430587891: 9787059885” ‘101		

Paul Hook		101
Meagan Hook	<u>16-5878</u>	
12345 Z Street	3430	
Lakeville, CA 97777		_____20_____
Pay to the order of _____		\$ _____
_____		_____ Dollars
MONEY T@LKS Bank 54321 K Avenue Lakeville, CA 97777		
For _____	_____	
1:3430587891: 9787059885” ‘101		



Checking Challenge

Check J

Cameron Barxton	16-5878	101
12345 O Street	9430	
Lakeville, CA 97777		<u>May 2</u> 20 <u>XX</u>
Pay to the order of <u>Fitness Center</u>		\$ <u>10.00</u>
Twelve dollars and 00/100-----		
<u>Ten dollars and 00/100</u>		----- Dollars
MONEY T@LKS Bank		
54321 K Avenue		
Lakeville, CA 97777		
For <u>gym dues</u>	<u>Cameron Braxton</u>	
1:9430587891: 4447059885” ‘101		

Cameron Braxton	16-5878	101
12345 O Street	9430	
Lakeville, CA 97777		_____20_____
Pay to the order of _____		\$ _____
----- Dollars		
MONEY T@LKS Bank		
54321 K Avenue		
Lakeville, CA 97777		
For _____	_____	
1:9430587891: 4447059885” ‘101		

Checking Choices



	FREE Checking	INTEREST Checking	STAR Checking
Minimum Balance	\$0	Maintain a daily balance of \$1000 to avoid monthly fee	N/A
Interest Tiers	N/A	\$0-\$2000 = .10% \$2000-\$5000 = .12% \$5001-\$7000 = .13% \$7001+ = .14%	N/A
Checks	\$25.00 per box	\$10.00 per box	Free
Check Writing	Unlimited	Unlimited	Free
Direct Deposit	No Requirement	No Requirement	Required
Monthly Statements	Check Online	Free	Free
Check Card	Free	Free	Free
Online Banking	Free	Free	Free
Return of Checks	Free	Free	Free
Teller Access	N/A	Free Access	Free Access
Telephone Banking	Free	Free	Free
Monthly Fees	\$0	\$15.00	\$10.00

Checking Choices

Which checking account should these people consider opening?

FREE Checking,
INTEREST Checking
or STAR Checking



1. Meagan Carter opened a free checking account 4 years ago when she started her job at the supermarket. She now has around \$1,700.00 and wants to earn some interest on it but doesn't want to hassle with moving the money between a savings and checking account.

What type of account should Meagan consider opening? _____

2. Catherine Holt is a college freshman interested in opening her first checking account. She is not too concerned about earning interest on her money, rather she just wants the convenience of being able to write checks and have the use of a check card to pay for books, food, and entertainment. She is looking for an account with no fees.

What type of account should Catherine consider opening? _____

3. Gabriel Lavato recently started working to pay for some of his living expenses and earn money for a car. His employer told him that they offer a direct deposit option, which he plans to use. He needs only a basic account; however, he is not comfortable with automated banking and insists upon making all his transactions in the bank with a teller.

What type of account should Gabriel consider opening? _____

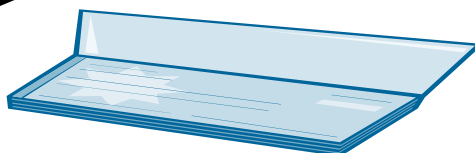
**OUTSTANDING CHECKING
ACCOUNT BROCHURE**

THIS CERTIFICATE IS
PRESENTED TO

FOR CREATING AN
OUTSTANDING
MARKETING IDEA

Signature

Date































Checking Challenge

- Check A** Peter Williams wrote a check for \$123.78 to Holiday Entertainment on January 14, 20XX to purchase supplies for a party.
- Check B** April Brahms purchased makeup at Caroline's. The total amount of the purchase was \$18.93. She bought the makeup on the first of April 20XX.
- Check C** Mike Thompson went to Oil & Lube to get an oil change on April 1, 20XX. They charged him twenty-one dollars.
- Check D** Kary Gee started working at the Gas Company and wants to participate in their direct deposit offer. The Gas Company needs her to provide a voided check from her checking account with the routing number underlined and her account # double underlined.
- Check E** Naveen Abdul was at Hays Supermarket. She wrote a check for cash in the amount of \$35.00 on November 18, 20XX.
- Check F** Gustavo Martinez bought some CDs at V-Mart for \$26.12 on December 4, 20XX. He usually goes by the name Gus.
- Check G** Henry Chin bought a used car at AA Automotive for the amount of \$3,825.00 on January 1, 20XX.
- Check H** Luanda Whitney writes a check to Patty's Helpers for \$317.99 to pay for her child's daycare services on July 31, 20XX.
- Check I** Meagan and Paul Hook share a joint checking account. Meagan wrote a check in the amount of \$42.01 to the Water Company to pay her water bill on February 2, 20XX.
- Check J** Cameron Braxton wrote a check for \$10.00 to pay his membership dues to Fitness Center on May 2, 20XX. When he went to the membership desk to give them his check, Fitness Center told him that they had increased their dues to \$12.00. Cameron corrected the amount due.

Checking Challenge

Cut these point values out
to draw from a hat

	1	
	2	
 	3	
 	4	 
 	5	 

	1	
	2	
 	3	
 	4	 
 	5	 



Talent Show



Written Checks

Check	Date	Pay to	Amount
321	2/5/20XX	Tom's Ticket Printing	\$138.50
322	2/7/20XX	C & P Cola	\$250.50
323	2/10/20XX	Sun Community Center	\$350.00
324	2/10/20XX	Tony's Catering	\$407.00
325	2/19/20XX	Trophy Center	\$97.75

STAR Checking ATM transactions & service fees

Date	Description	Debit (-)	Credit (+)
2/2/20XX	ATM Withdrawal	\$300.00	
2/3/20XX	Monthly Service STAR Checking Fee	\$10.00	
2/9/20XX	Anytown Bank ATM Withdrawal, Service Fee (\$3.00)	\$83.00	
2/14/20XX	Anytown Bank ATM Withdrawal, Service Fee (\$3.00)	\$103.00	
2/25/20XX	ATM Deposit. (Proceeds from Contest)		\$635.00

Taking Charge of Your Own Checking Account



BANK STATEMENT

MONEY T@LKS
111 Main Street
Anywhere, USA 12345

Period ending 2/23/XX
Date of last statement: 1/25/XX
Account: 123456789

Talent Scouts
50 State Street
Anywhere, USA 12345

Date	Item	Check Amount	Deposit Amount	Balance
	Opening balance			\$2000.00
2/2	ATM withdrawal	\$300.00		\$1700.00
2/3	Monthly Service Fee	\$ 10.00		\$1690.00
2/5	Check #321	\$138.50		\$1551.50
2/7	Check #322	\$250.50		\$1301.00
2/9	ATM withdrawal	\$ 83.00		\$1218.00
2/10	Check #323	\$350.00		\$ 868.00
2/14	Withdrawal	\$103.00		\$ 765.00
2/19	Check #325	\$ 97.75		\$ 667.25

Check#	Amount
321	\$138.50
322	\$250.50
323	\$350.00

325	\$ 97.75

*** denotes missing check

Previous Balance	Total Deposits	Total Checks	No. of Checks	No. ATM Trans.	No. of Deposits	Service Charge	New Balance
\$2000.00	\$0	\$836.75	4	3	1	\$10.00	\$667.25

Printed on the back of the above statement

CHECKS OUTSTANDING- NOT CHARGED TO ACCOUNT		Bank balance shown on this statement	\$
Check Number	Check Amount	Subtract checks outstanding	\$
		Total	\$
		Add deposits outstanding	\$
		Balance	\$
Total	\$	Should agree with checkbook balance after deducting service charges or other charges not in your checkbook (if any).	

Answer Key for Handout # 3a (Check A - C)



Taking Charge of Your Own Checking Account

Corrected items in larger bold font underscored with dotted line.

Check A

Peter Williams	16-5878	101
12345 M Street	1230	January 14 20XX
Lakeville, CA 97777		
Pay to the order of <u>Holiday Entertainment</u>		\$ 123.78
One hundred <u>twenty-three</u> dollars and 78/100 _____ Dollars		
MONEY T@LKS Bank 54321 K Avenue Lakeville, CA 97777		
For <u>Supplies</u>	<i><u>Peter Williams</u></i>	
I:123058789I: 9687059885” ‘101		

Check B

April Brahms	16-5878	101
12345 P Street	4520	April <u>1</u> 20XX
Lakeville, CA 97777		
Pay to the order of <u>Caroline’s</u>		\$ 18.93
Eighteen dollars and <u>93/100</u> _____ Dollars		
MONEY T@LKS Bank 54321 K Avenue Lakeville, CA 97777		
For <u>Makeup</u>	<i><u>April Brahms</u></i>	
I:452058789I: 3417059885” ‘101		

Check C

Mike Thompson	16-5878	101
12345 B Street	5420	April 1 20 <u>XX</u>
Lakeville, CA 97777		
Pay to the order of <u>Oil and Lube</u>		\$ 21.00
<u>Twenty-one dollars and 00/100</u> _____ Dollars		
MONEY T@LKS Bank 54321 K Avenue Lakeville, CA 97777		
For <u>Oil change</u>	<i><u>Mike Thompson</u></i>	
I:542058789I: 8217059885” ‘101		

Answer Key for Handout #3a (Check D - F)

Taking Charge of Your Own Checking Account



Corrected items in larger bold font underscored with dotted line.

Check D

Kary Gee	101
12345 Q Street	
Lakeville, CA 97777	<u>16-5878</u>
20	2230 _____
VOID	
Pay to the order of _____ \$.....	
Dollars	
MONEY T@LKS Bank 54321 K Avenue Lakeville, CA 97777	
For _____	VOID
1:22230587891: <u>3237059885</u> '101	

Check E

Naveen Abdul	101
12345 J Street	
Lakeville, CA 97777	<u>16-5878</u>
	3230 <u>November 18 20XX</u>
Pay to the order of <u>Hays Supermarket</u> \$ <u>35.00</u>	
<u>Thirty-five dollars and 00/100</u> _____ Dollars	
MONEY T@LKS Bank 54321 K Avenue Lakeville, CA 97777	
For <u>cash</u>	<u><i>Naveen Abdul</i></u>
1:3230587891: 8527059885" '101	

Check F

Gustavo Martinez	101
12345 Z Street	
Lakeville, CA 97777	<u>16-5878</u>
	9632 <u>12-4 20 XX</u>
Pay to the order of <u>V-Mart</u> \$ <u>26.12</u>	
<u>Twenty-six dollars and 12/100</u> _____ Dollars	
MONEY T@LKS Bank 54321 K Avenue Lakeville, CA 97777	
For <u>CDs</u>	<u><i>Gustavo Martinez</i></u>
1:9632587891: 8527059885" '101	

Answer Key for Handout # 3a (Check G & H)



Taking Charge of Your Own Checking Account

Corrected items in larger bold font underscored with dotted line.

Check G

Henry Chin		101
12345 N Street	<u>16-5878</u>	
Lakeville, CA 97777	5430	<u>1-1</u> 20 <u>XX</u>
Pay to the order of <u>AA Automotive</u>		\$ 3,825.00
<u>Three thousand eight hundred twenty-five dollars and 00/100</u> Dollars		
MONEY T@LKS Bank 54321 K Avenue Lakeville, CA 97777		
For <u>car</u>		<u>Henry Chin</u>

Check H

Luanda Whitney		101
12345 F Street	<u>16-5878</u>	
Lakeville, CA 97777	7430	<u>July 31</u> 20 <u>XX</u>
Pay to the order of <u>Patty's Helpers</u>		\$ 317.99
<u>Three hundred seventeen dollars and 99/100</u> Dollars		
MONEY T@LKS Bank 54321 K Avenue Lakeville, CA 97777		
For <u>day care</u>		<u>Luanda Whitney</u>
1:7430587891: 2697059885" '101		

Answer Key for Handout #3a (Check I & J)

Taking Charge of Your Own Checking Account



Corrected items in larger bold font underscored with dotted line.

Check I

Paul Hook		101
Meagan Hook	<u>16-5878</u>	
12345 Z Street	3430	
Lakeville, CA 97777		<u>February 2, 20XX</u>
Pay to the order of <u>Water Company</u>		\$ <u>42.01</u>
Forty-two dollars and <u>01/100</u>		Dollars
MONEY T@LKS Bank 54321 K Avenue Lakeville, CA 97777		
For <u>water bill</u>		<u>Meagan Hook</u>
I:343058789I: 9787059885" '101		

Check J

Cameron Braxton		101
12345 O Street	<u>16-5878</u>	
Lakeville, CA 97777	9430	<u>May 2, 20XX</u>
		<u>C.B. 12.00</u>
Pay to the order of <u>Fitness Center</u>		\$ 10.00
<u>C.B. Twelve dollars and 00/100</u>		Dollars
Ten dollars and 00/100		
MONEY T@LKS Bank 54321 K Avenue Lakeville, CA 97777		
For <u>gym dues</u>		<u>Cameron Braxton</u>
I:943058789I: 4447059885" '101		



Taking Charge of Your Own Checking Account

Checkbook Register

CHECK NUMBER	DATE	DESCRIPTION OF TRANSACTION	AMOUNT OF PAYMENT (-)	AMOUNT OF DEPOSIT (+)	BALANCE FORWARD
	2/1	Balance			\$2000.00
	2/2	ATM Withdrawal	300.00		1700.00
	2/3	Monthly Service Fee	10.00		1690.00
321	2/5	Tom's Ticket Printing	138.50		1551.50
322	2/7	C & P Cola	250.50		1301.00
	2/9	ATM Withdrawal	83.00		1218.00
323	2/10	Sun Community Center	350.00		868.00
324	2/10	Tony's Catering	407.00		461.00
	2/14	ATM Withdrawal	103.00		358.00
325	2/19	Trophy Center	97.75		260.25
	2/25	ATM Deposit		635.00	895.25

Reconciliation Worksheet

CHECKS OUTSTANDING- NOT CHARGED TO ACCOUNT		Bank balance shown on this statement	\$667.25
Check Number	Check Amount		
# 324	\$407.00	Subtract checks outstanding	\$407.00
		Total	\$260.25
		Add deposits outstanding	\$635.00
			\$
			\$
		Balance	\$895.25
Total	\$407.00	Should agree with checkbook balance after deducting service charges or other charges not in your checkbook (if any).	