Student Activities

Lesson Six Using Banking Services





lesson 6 quiz: electronic banking

choose the correct answer.

1. — The bank pays for the use of money in the form of:

- a. a minimum deposit.
- b. interest.
- c. savings.
- d. cash from an ATM.

2. — Electronic banking services often require the use of:

- a. an inquiry.
- b. a checking account.
- c. a deposit.
- d. a PÍN.

3. ____ If you and your mother open a bank account together, it's called:

- a. a joint account.
- b. an electronic banking service.
- c. an automatic payment.
- d. a checking account.

4. ____ Which of the following tasks will an ATM not allow?

- a. withdraw cash
- b. find the current balance in your account
- c. make a deposit
- d. cash a check

5. — Which of these statements about a debit card is not true?

- a. It is faster and easier to use than paying with a check.
- b. You don't have to carry as much cash if you have one.
- c. You don't have to worry about your balance like you do with a checkbook.
- d. It allows you to withdraw money at an ATM.

name:	 _ date:	



opening a bank account

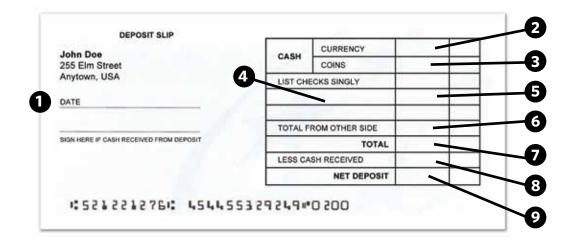


directions

Complete the signature authorization card below. Print your personal information neatly. Sign the card, using your full name.

	IUMBER
DATE	
SIGNATURE AUTHORIZATION C	ARD
AME	TYPE OF ACCOUNT
DDRESS	☐ Individual
	☐ Joint
HONE	☐ Business
OCIAL SECURITY NO.	Partnership
OU ARE HEREBY AUTHORIZED TO RECOGNIZE ANY* (UBSCRIBED HERE IN THE PAYMENT OF FUNDS OR THE USINESS FOR THIS ACCOUNT. IT IS AGREED THAT ALL ETWEEN THE BANK AND THE DEPOSITOR SHALL BE O ONTACT PRINTED ON THE REVERSE SIDE OF THIS CA	E TRANSACTION OF ANY TRANSACTIONS GOVERNED BY THE
UTHORIZED SIGNATURE AUTHORIZED SIG	 GNATURE

making a deposit



- **1. Date** Write today's date.
- **2. Bills** If you are depositing paper bills, write the amount.*
- **3. Coins** If you are depositing coins, write the amount.*
- **4. Checks** If you are depositing a check, write the bank transit number.
- **5. Amount** Write the amount of the check here.*
- **6. Other Checks** List the total amount of the checks listed on the reverse side of the deposit slip.*
- **7. Total** Write the total amount you are depositing here.*
- **8. Cash** If you want the bank teller to give you money back from the deposit, write the amount of cash you want here.*
- **9. Net Deposit** Subtract the cash amount you want back. Then write the net (final) amount of your deposit.*

*Remember to...

place the dollar amount to the *left* of the vertical line.

place the cents amount to the *right* of the vertical line.

name:	date:



writing out amounts

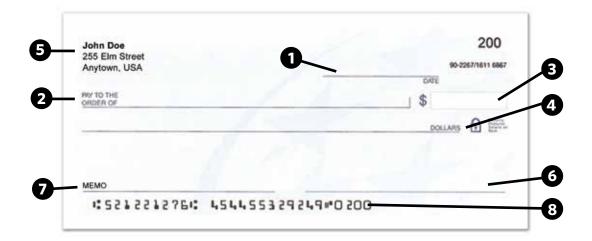


directions

Write the following amounts of money using words, as you would on a check.

1. \$836.	99	
		DOLLARS
2. \$3,45	5.00	
		DOLLARS
3. \$71.2	2	
		DOLLARS
4. \$569.	07	
		DOLLARS
5. \$9,67	70.11	
		DOLLARS

writing a check



1. Date

Write today's date.

2. Payee

Write the name of the person or company that you are paying.

3. Amount of check in numbers

Write the amount of the check in numbers. Be careful not to leave any space between your numbers.

4. Amount of check in words

Write the amount of the check in words.

5. Name

Your personal information is printed here. Never list your Social Security number on your printed check.

6. Signature

Sign your check the same way you signed your name on the signature card.

7. Memo

Write why you wrote the check. If you are paying a bill, put down any information requested by the company.

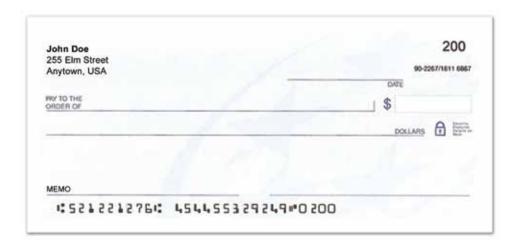
8. Identification numbers

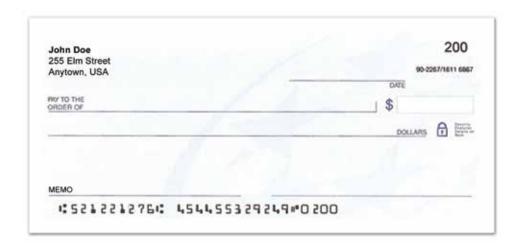
These numbers identify your bank, account number, and the check number. They are printed in special magnetic ink that machines can read.

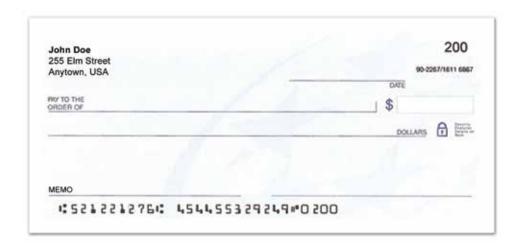
date: .



writing a check (continued)







name:	date:	
a e:	uatei	



keeping a running balance



directions

Record checks, a check card payment, an ATM transaction and a deposit in the check register below. Include the date, description, and amount of each entry. Calculate the balance.

- 1. May 26: write beginning balance of \$527.96.
- 2. May 27: write check #107 to Mrs. Wilson. You pay your landlord your share of the rent payment: \$225.00.
- 3. May 28: make a check card payment to Foodland. You pay \$22.52 for groceries.
- 4. June 1: write check #108 to Bank of Illinois. You make a car payment of \$165.23.
- 5. June 2: write check #109 to Interstate Phone Service for \$62.77.
- 6. June 2: use your ATM card to withdraw \$20.00.
- 7. June 15: you deposit your paycheck for \$425.00. Write this amount in the DEPOSIT column.

CHECK NO.	DATE	DESCRIPTION	TRANSACTION AMOUNT	DEPOSIT	BALANCE AMOUNT

name:	date:



keeping a running balance



directions

Use the check register you just completed to answer the questions:

1. What w	as your acco	unt balance on I	V1ay 30?

- 2. Your favorite band just released a new CD. It costs \$21.00. Can you afford to buy the CD on June 3? What will your account balance be if you do?
- 3. You find a leather jacket on sale for \$189.00. Can you afford to buy the jacket on June 16? What will your account balance be if you do?
- 4. What was the amount of check #109? Who was it payable to?

name:	date:



create a check register

CHECK NO.	DATE	DESCRIPTION	TRANSACTION AMOUNT	DEPOSIT	BALANCE AMOUNT

name:	date:



reading a bank statement



directions

Using the bank statement on the next page, answer the following questions:

1. What period does this statement cover?
2. What is the account number of this statement?
3. How many deposits were made?
4. How many checks cleared? — What was the total dollar amount of the checks that cleared? — — — — — — — — — — — — — — — — — — —
5. How many ATM transactions were there?
6. What was the total amount of debit card transactions?
7. What did service charges cost?
8. What is the new balance of the account?
9. Did check #182 clear? — What was the amount?—
10. Did check #185 clear?

date: _



reading a bank statement

				6/1/18 through	
CHECKING ACCOUNT 0471-678		Previous Statement Balance On 6/1/18 Total of 3 Deposits For Total of 10 Withdrawals For		\$612.04 \$3,421.18 \$1,754.58	
		New Balance			\$2,278.63
TRANSACT	TION HISTO	DRY CHECKS & OTHER DEBITS			
		PERCENTION	D		Ending Daily
6/4	161	DESCRIPTION	Deposits/Credits	Withdrawls/Debits \$216.30	S395.74
6/5	164			\$26.30	\$369.74
6/9	104	Withdrawal #29848 at ATM		\$200.00	\$169.43
6/14	165	Withdrawai #29040 at ATM		\$200.00	\$159.43
6/15	100	Mobile Deposit	\$1,235,18	\$10.00	\$1,394,61
6/18		DebitCrd	Φ1,235.10	\$55.00	\$1,3394.61
6/18		Withdrawal #00281 at ATM #423A		\$35.00	\$1,304.61
6/19		Transfer from 4039-557 at ATM #423C	\$1,200.00	φ35.00	\$2,504.61
6/24	162	Transier Trott 4000-307 at ATM #4250	Ψ1,200.00	\$82.87	\$2,421.74
6/26	163			\$1,000.00	\$1,421.74
6/26	100	DebitCrd		\$54.11	\$1,367.63
6/27		Withdrawal #08744 at ATM #430E		\$20.00	\$1,347.63
6/27	166	Lawn Wranglers		\$55.00	\$1,292.63
6/30		ACH Deposit	\$986.00		\$2,278,63
			\$3,421.18	\$1,754.59	\$2,278.63
ATM LOCA	TIONS	423A: 2500 Main Street, Anytown,	USA		

name:	date:
	_ uate



reconciling an account



directions

Use the bank statement, the check register, and the reconciliation worksheet on the following page to balance this checkbook.

CHECK	DATE	DESCRIPTION	TRANSACTION			DEPOSIT AMOUNT		BALANCE	
NO.				AMOUNT				97	
161	6/4	Sound Out	216	30		Ш	216	3	
		bew CD player					150	6	
ATM	6/18	withdrawal	35	00			35	0	
		spending money					115	6	
ChkCrd	6/18	Check Card	55	00			55	0	
		Foodland Groceries					60	6	
АТМ	6/23	deposit			1200	00	2100	0	
		transfer from savings					1260	6	
162	6/24	Racy's	82	87			82	8	
		new clothes					1177	8	
ATM	6/25	withdrawal	20	00			20	0	
		movie and pizza					1157	8	
163	6/26	Woodland Apt's	1000	00			1000	0	
		rent					157	8	
ChkCrd	6/26	E-Z Shoppe	54	11			54	1	
		groceries					103	6	
164	7/5	CD Place	26	31			26	3	
		acct. #7M3406					77	3	
165	7/14	Lucasfilm, Ltd.	10	00			10	0	
		"Monkey Island" T-shirt					67	3	
				Ιl					



reconciling an account

ITEMS OUTSTANDING

NUMBER	AMOUNT	
TOTAL		

Enter the New Balance shown on your statement

Add any deposits or transfers listed in your register that are not shown on your statement

Total

Calculate the subtotal

Subtract your total outstanding checks and withdrawals

Calculate the ending balance this amount should be the same as the current balance in your checking register

Use the reconciliation worksheet above to answer the following questions:

1. What is the new balance shown on the statement?
2. Not all deposits listed in the check register are shown on the statement. How much was the deposit that did not show up in the statement?
3. Add the new balance and any deposit not shown on the statement. What is the total?
4. What is the total amount of outstanding checks and withdrawals?
5. What is the ending balance?