Lesson Six
Banking Services
### choosing a checking account

**name of bank:**

**branch information**
- Branch nearest your home:
- Branch nearest your work:
- Number of branches:

**number of ATMs:**

**bank hours:**

**are your funds insured?**

**types of accounts:**

**fees:**
- Must maintain a minimum daily balance of:
- Must maintain an average daily balance of:
- Monthly maintenance charge:

**interest:**
- How much interest do you earn on your account?
- How is it calculated?

**charges:**

<table>
<thead>
<tr>
<th>checks</th>
<th>balance inquiries</th>
<th>special services</th>
</tr>
</thead>
<tbody>
<tr>
<td>Printing checks</td>
<td>At teller window</td>
<td>Funds transfer by phone</td>
</tr>
<tr>
<td>Bouncing checks</td>
<td>At ATMs</td>
<td>Pre-authorized bill payment</td>
</tr>
<tr>
<td>Stopping checks</td>
<td>By phone</td>
<td>Signature guarantee</td>
</tr>
<tr>
<td>Certifying checks</td>
<td></td>
<td>Bill payment by phone</td>
</tr>
</tbody>
</table>

**withdrawals at:**
- Teller window
- Bank-owned ATMs
- Regional network ATMs
- National network ATMs
- International network ATMs

**deposits:**
keeping a running balance

record deposits and keep a running balance in the checkbook register below.

1. On June 1, your balance is $612.04.
2. On June 4, you write check #160 to SoundOut, for $236.10 to buy some new electronics.
3. Then you realize the check to SoundOut should have been for $216.30, so you void the first check and write a new check (#161) for $216.30.
4. On June 7, you write check #162 to CellUSA for $82.87 to pay for mobile services on acct #7M3406.
5. On June 9, you make an ATM withdrawal of $200.00, so you’ll have some spending money.
6. On June 14, you make a mobile deposit of your paycheck, which is for $1,235.18.
7. On June 15, you write check #163 for $1,000.00 to Woodland Apartments for rent.
8. On June 18, you use your debit card at Foodland Groceries for a $55.00 purchase.
9. On June 18, you make an ATM withdrawal for $35.00 to pay for a movie and pizza.
10. On June 19, you used an ATM to transfer $1,200.00 from your savings account to checking.
11. On June 25, you write check #164 for $26.31 to buy some new clothes at Tracy’s.
12. On June 26, you write check #165 for $10.00 to get some snacks at E-Z Mart.
13. On June 26, you use your debit card to pay City Transport $54.11 for transportation costs.
14. On June 27, you take $20.00 out of the ATM for spending money.
15. On June 27, you write check #166 for $55.00 to the Lawn Wranglers.
16. On June 30, you get an ACH deposit for $986.00 for your IRS tax refund.
use the check register you just completed to answer the following questions:

1. What was your account balance on June 8?

2. Could you have written check #163 on June 6 instead of June 26? If not, why?

3. The love of your life has been in a bad mood lately, and you think an expensive present might help. You've found a leather jacket on sale for $189.00. Can you afford to buy the jacket on June 10? What will your account balance be if you do?

4. The hottest new band in town has just released a CD. It costs $21.99. Can you afford to buy the CD on June 5? What will your account balance be if you do?

5. What was your account balance after you withdrew $20.00 on June 27?

6. What was the amount of check #161, to whom did you write it, and for what?
reading a bank statement

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 and what were the amounts?

4. How many checks cleared and what was the total dollar amount of the checks that cleared?

5. Were there any ATM withdrawals? If so, how many were there and what was the total amount?

6. What is the total of all withdrawals (checks, ATM transactions, check card transactions, service charges)?

7. What is the new balance of the account?

8. Did check #162 clear?

9. What was the amount of check #163?

10. Did check #165 clear?

11. What was the amount of check #161?
## checking account

<table>
<thead>
<tr>
<th>DATE PAID</th>
<th>CHECK #</th>
<th>DESCRIPTION</th>
<th>Deposits/Credits</th>
<th>Withdrawls/Debits</th>
<th>Ending Daily Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>6/4</td>
<td>161</td>
<td>Withdrawal #29848 at ATM</td>
<td>$216.30</td>
<td>$25.31</td>
<td>$395.74</td>
</tr>
<tr>
<td>6/5</td>
<td>164</td>
<td>Mobile Deposit</td>
<td></td>
<td>$55.00</td>
<td>$1,338.61</td>
</tr>
<tr>
<td>6/9</td>
<td>165</td>
<td>Withdrawal #00201 at ATM #423A</td>
<td></td>
<td>$35.00</td>
<td>$1,304.61</td>
</tr>
<tr>
<td>6/14</td>
<td>166</td>
<td>Transfer from 4036-557 at ATM #423C</td>
<td>$1,200.00</td>
<td></td>
<td>$2,504.61</td>
</tr>
<tr>
<td>6/24</td>
<td>162</td>
<td></td>
<td></td>
<td></td>
<td>$2,421.74</td>
</tr>
<tr>
<td>6/26</td>
<td>163</td>
<td></td>
<td></td>
<td></td>
<td>$1,421.74</td>
</tr>
<tr>
<td>6/26</td>
<td>163</td>
<td>DebitCrd</td>
<td></td>
<td>$54.11</td>
<td>$1,367.83</td>
</tr>
<tr>
<td>6/27</td>
<td>163</td>
<td>Withdrawal #08744 at ATM #430E</td>
<td></td>
<td>$20.00</td>
<td>$1,347.83</td>
</tr>
<tr>
<td>6/30</td>
<td>ACH Deposit</td>
<td></td>
<td>$986.00</td>
<td></td>
<td>$2,333.63</td>
</tr>
</tbody>
</table>

## atm locations

<table>
<thead>
<tr>
<th>ATMs Used</th>
<th>Address</th>
</tr>
</thead>
<tbody>
<tr>
<td>423A</td>
<td>2500 Main Street, Arytown, USA</td>
</tr>
<tr>
<td>423E</td>
<td>945 Hamilton Avenue, Big City, USA</td>
</tr>
</tbody>
</table>

THIS STATEMENT COVERS
6/1/18 through 6/30/18

Previous Statement Balance On 6/1/18: $612.04
Total of 3 Deposits For: $3,421.18
Total of 4 Withdrawals For: $1,699.59
New Balance: $2,333.63
reconciling an account

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

This Statement Covers: 6/1/18 through 6/30/18

<table>
<thead>
<tr>
<th>Date</th>
<th>No.</th>
<th>Description</th>
<th>Deposits/credits</th>
<th>Withdrawals/Debits</th>
<th>Ending Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>6/4</td>
<td>151</td>
<td>Sound Out</td>
<td>$216.90</td>
<td></td>
<td>$385.74</td>
</tr>
<tr>
<td>6/5</td>
<td>154</td>
<td>New electronics</td>
<td>$26.30</td>
<td></td>
<td>$385.74</td>
</tr>
<tr>
<td>6/6</td>
<td>156</td>
<td>Cell USA</td>
<td>$52.87</td>
<td></td>
<td>$332.87</td>
</tr>
<tr>
<td>6/7</td>
<td></td>
<td>ATM 6/9</td>
<td>$200.00</td>
<td></td>
<td>$112.87</td>
</tr>
<tr>
<td>6/8</td>
<td>153</td>
<td>Mobile Deposit</td>
<td>$123.16</td>
<td></td>
<td>$1346.05</td>
</tr>
<tr>
<td>6/10</td>
<td></td>
<td>ATM 6/10</td>
<td>$1000.00</td>
<td></td>
<td>$345.05</td>
</tr>
<tr>
<td>6/11</td>
<td></td>
<td>Woodland Apartments</td>
<td>$55.90</td>
<td></td>
<td>$250.05</td>
</tr>
<tr>
<td>6/12</td>
<td>152</td>
<td>Food and Groceries</td>
<td>$55.90</td>
<td></td>
<td>$250.05</td>
</tr>
<tr>
<td>6/13</td>
<td></td>
<td>Food</td>
<td></td>
<td></td>
<td>$250.05</td>
</tr>
<tr>
<td>6/14</td>
<td></td>
<td>ATM 6/14</td>
<td>$200.00</td>
<td></td>
<td>$112.87</td>
</tr>
<tr>
<td>6/15</td>
<td>154</td>
<td>Deposit</td>
<td>$200.00</td>
<td></td>
<td>$1346.05</td>
</tr>
<tr>
<td>6/16</td>
<td></td>
<td>ATM 6/16</td>
<td>$1000.00</td>
<td></td>
<td>$345.05</td>
</tr>
<tr>
<td>6/17</td>
<td>155</td>
<td>E-Z Mart</td>
<td>$100.00</td>
<td></td>
<td>$1421.74</td>
</tr>
<tr>
<td>6/18</td>
<td></td>
<td>New clothes</td>
<td></td>
<td></td>
<td>$1421.74</td>
</tr>
<tr>
<td>6/19</td>
<td>156</td>
<td>Snacks</td>
<td>$54.11</td>
<td></td>
<td>$1387.63</td>
</tr>
<tr>
<td>6/20</td>
<td></td>
<td>Transportation</td>
<td></td>
<td></td>
<td>$1387.63</td>
</tr>
<tr>
<td>6/21</td>
<td>157</td>
<td>ATM 6/21</td>
<td>$200.00</td>
<td></td>
<td>$1346.05</td>
</tr>
<tr>
<td>6/22</td>
<td></td>
<td>ACH Deposit</td>
<td>$980.00</td>
<td></td>
<td>$2333.63</td>
</tr>
</tbody>
</table>

ATM Locations:
4239: 2300 Main St., Anytown, USA
4260: 945 Hamilton Avenue, Big City, USA

use the bank statement, check register, and reconciliation worksheet on this and the following page to balance this checkbook.
reconciling an account (continued)

use the information on this and the previous page to answer the following questions:

1. What is the new balance shown on the statement?

2. What is the total amount of deposits listed in the check register but not shown on the statement?

3. What is the sum of the new balance and the deposits not shown on the statement?

4. What is the total amount of outstanding checks and withdrawals?

5. What is the ending balance?
true-false

1. ____ A pawn shop offers loans to people starting their own business.
2. ____ Opening a checking account requires completing a signature card.
3. ____ A blank endorsement allows anyone to cash a check.
4. ____ A “smart card” stores a person’s bank balance right on the plastic card.
5. ____ An outstanding check refers to one written on an account with a very low balance.

multiple choice

6. ____ The highest loan rates usually occur when borrowing from a:
   A. bank
   B. credit-card company
   C. pawn shop
   D. credit union

7. ____ A ______ is used to add funds to a bank account.
   A. check
   B. deposit slip
   C. signature card
   D. withdrawal slip

8. ____ Obtaining cash from an ATM is similar to:
   A. writing a check
   B. making a deposit
   C. opening a new account
   D. earning interest on your account

9. ____ A service charge on your bank statement will result in:
   A. a higher balance
   B. a lower balance
   C. earning more interest
   D. more outstanding checks

case application
A recent bank statement for Tracy Gray revealed various service charges and fees of over $10. How might Tracy reduce her costs for banking fees?