

NAME: \_\_\_\_\_

DATE: \_\_\_\_\_

# How to Manage Your Checking Account <sup>(1/4)</sup>

## Part 1: How to Write a Check

**Directions:** Take a look at the check below and discuss the following steps to properly fill out a check. Then use the blank checks provided to practice writing a check.

- » **Date:** Month, Day and Year
- » **Pay to the Order of:** This is the person or business you are writing the check to.
- » **Dollar Box:** This is the numerical amount of the check you are writing.
- » **Dollars Line:** The written out amount of the check. For example: \$108.34 would be written as: One Hundred Eight Dollars and 34/100's
- » **For (or "Memo"):** Description of what the check is paying for, such as account numbers, "cable bill," "electric bill," "groceries," etc. (This is optional.)
- » **Signature:** Must match the name of the account holder listed at the top of the check

**Name and Address of Account Holder** points to: I AM STUDENT  
123 YOUR STREET  
ANYTOWN, USA 12345

**Bank Name and Branch Location** points to: BANK OF LAMPONIA  
1470 MAIN STREET  
LAMPONIA, TENNESSEE

**9 Digit ABA (Routing) Number** points to: 24000054

**Account Number** points to: 001 00000

**Check Number** points to: 0341

Other fields on the check include: Date (31-5/1240), Pay to the Order of, Dollars, and For.

# How to Manage Your Checking Account <sup>(3/4)</sup>

## Part 2: Tracking Your Checking Account and Keeping Records

**Directions:** Staying in line with your budget is nearly impossible without tracking your spending. If a check is returned to you because you do not have enough money in your checking account, you will be faced with the cost of a bounced check, called a nonsufficient funds (NSF) fee. Not to mention the hassle and embarrassment of having to re-send the check.

The bank gives you an organizer with your checks, sometimes called a check register. You may also find general account register forms online, through personal finance software, or you could even create your own. Whichever form you decide to use, keeping a written record of your transactions is important when it comes to managing your finances.

Write down in your register whenever you:

- ① Write a check
- ② Use your debit card
- ③ Make a deposit
- ④ Have a bank fee
- ⑤ Withdraw money
- ⑥ Have money refunded to your account
- ⑦ Transfer funds electronically

\* Use a Code      \* Record the date      \* Describe the transaction

The trick is to record your transactions at the moment you make it instead of trying to remember to fill it in later. It may seem like a lot of work at first, but it will be easy once you make a habit of doing it. Don't fall into the trap of just going online and checking your account. Banking online is convenient, but without a paper record you'll miss errors in transactions—and it can happen. Also, simply tracking your account online will not give you an accurate balance. Transactions that haven't posted, like outstanding debit card purchases or checks, will not have been factored into your available balance. In short, not keeping a written account register is just lazy money management, and it will catch up with you.

*Note: Fill out a new account register for each month. At the end of the month, reconcile (compare for accuracy) your written record with your bank statement (either print or online version). Be sure to keep both written and electronic files of all financial records.*

- ① Fill out the three sample checks for the following transactions:
- ② Place \$478 in the beginning balance box.
- ③ In order of date, fill in your check transactions from #1 along with the following transactions. Update the balance of your account after each transaction.
  - A Debit Card, Clothing store, new jeans, \$56.23, Date 3/14/Year
  - B Withdrawal, Football game admission and concession, \$20.00, Date 3/19/Year
  - C ATM fee, \$2.00, Date 3/19/Year
  - D Deposit, Paycheck, \$288.00, 3/15/Year

# How to Manage Your Checking Account (2/4)

1 Fill out three sample checks for the following transactions:

- A Popular Pizza Place, \$22.46, Date 3/12/Year
- B Auto Insurance, \$97.25, Date 3/15/Year
- C Cell Phone Company, \$67.50, Date 3/25/Year

*Pizza Hut  
Nationwide  
Verizon*

<b>I AM STUDENT</b> 123 YOUR STREET ANYTOWN, USA 12345		<b>341</b>
Date _____		31-5/1240 1
Pay to the Order of _____	\$ _____	
_____ Dollars		<small>Security features are included. Check the back.</small>
BANK OF LAMPONIA 1470 MAIN STREET LAMPONIA, TENNESSEE		<b>FOR EDUCATIONAL USE ONLY SAMPLE-VOID</b>
For _____		<small>MP</small>
⑆ 24000054⑆ 00⑆ 00000 0⑈ 034⑆		

<b>I AM STUDENT</b> 123 YOUR STREET ANYTOWN, USA 12345		<b>342</b>
Date _____		31-5/1240 1
Pay to the Order of _____	\$ _____	
_____ Dollars		<small>Security features are included. Check the back.</small>
BANK OF LAMPONIA 1470 MAIN STREET LAMPONIA, TENNESSEE		<b>FOR EDUCATIONAL USE ONLY SAMPLE-VOID</b>
For _____		<small>MP</small>
⑆ 24000054⑆ 00⑆ 00000 0⑈ 034⑆		

<b>I AM STUDENT</b> 123 YOUR STREET ANYTOWN, USA 12345		<b>343</b>
Date _____		31-5/1240 1
Pay to the Order of _____	\$ _____	
_____ Dollars		<small>Security features are included. Check the back.</small>
BANK OF LAMPONIA 1470 MAIN STREET LAMPONIA, TENNESSEE		<b>FOR EDUCATIONAL USE ONLY SAMPLE-VOID</b>
For _____		<small>MP</small>
⑆ 24000054⑆ 00⑆ 00000 0⑈ 034⑆		

