

BUILDING BETTER LIVES THROUGH FINANCIAL LITERACY

Name: _____ Class Hour: _____

CHECKING ACCOUNT AND DEBIT CARD SIMULATION

STUDENT INSTRUCTIONS AND WORKSHEETS

“GET READY TO TAKE CHARGE OF YOUR FINANCES”



ENDORISING A CHECK

Directions: Endorse the three checks below with your signature. The restrictive endorsement is for account number 987654321 and the special endorsement will be paid to Jonathon Smith.

BLANK ENDORSEMENT

Endorse Here

X

DO NOT WRITE, STAMP OR SIGN
BELOW THIS LINE
RESERVED FOR FINANCIAL INSTITUTION USE

RESTRICTIVE ENDORSEMENT

Endorse Here

X

DO NOT WRITE, STAMP OR SIGN
BELOW THIS LINE
RESERVED FOR FINANCIAL INSTITUTION USE

SPECIAL ENDORSEMENT

Endorse Here

X


DO NOT WRITE, STAMP OR SIGN
BELOW THIS LINE
RESERVED FOR FINANCIAL INSTITUTION USE

MAKING A DEPOSIT

A deposit slip contains the account holder's account number and allows money (cash or check) to be deposited into the correct account. Checking account deposit slips are located in the back of the checkbook after the checks. Checks must be listed on the deposit slip individually. If more checks are being deposited than fit on the front of the deposit slip, write the extra checks on the back of the deposit slip and write the total amount of the checks from the back on the front where indicated. Deposits can be made at an ATM or with a bank teller. Cash back may only be received if the deposit is made with a teller. If cash is received it is not deposited into the account. The amount deposited must be recorded in the check register to keep the balance current.

★ In the example below, Sally received her paycheck, #5678 from Piggly Wiggly for \$154.01, and a \$20.00 birthday check, #601 from Fran Smith. She is completing the following deposit slip for her checking account. She also wants to receive \$30.00 cash back from the deposit.

DEPOSIT SLIP FRONT

Deposit Slip		93-456-9540	
	Sally Smith 500 Great Street Yountown, NJ 55555		
Date <u>9/1/06</u>	<u>Sally Smith</u>		
<small>DEPOSITS MAY NOT BE AVAILABLE FOR IMMEDIATE WITHDRAWAL</small>			
<small>Guardian Angel Banking 423 South 15th Yountown, NJ 55555</small>	<small>SIGN HERE FOR CASH RECEIVED</small>		
0123456789 : 1234567890 "			

	Dollars	Cents
CASH		
CHECKS LIST SINGLY		
Piggly Wiggly #5678	154	01
TOTAL FROM OTHER SIDE	20	00
SUBTOTAL	174	01
* Less Cash Received	30	00
NET DEPOSIT	\$144	01

- 1
- 2

- 3
- 4
- 5
- 6
- 7
- 8

DEPOSIT SLIP DESCRIPTION

1. **Date**—The date the deposit is being made.
2. **Signature Line**—Sign this line to receive cash back.
3. **Cash**—The total amount of cash being deposited.
4. **Checks**—List each check being deposited individually. If more checks are being deposited than number of spaces on the front, use the back of the deposit slip. Identify each check on the deposit slip by abbreviating the name of the check writer and check number.
5. **Total from Other Side**—The total amount from all checks listed on the back.
6. **Subtotal**—The total amount of cash and checks.
7. **Less Cash Received**—The amount of cash back being received.
8. **Net Deposit**—The amount being deposited into the account. To calculate the amount, subtract the cash received from the subtotal.

DEPOSIT SLIP BACK

	Dollars	Cents
CHECKS LIST SINGLY		
1. Fran Smith #601	20	00
2.		
3.		
4.		
5.		
6.		
7.		
TOTAL ENTER ON FRONT	\$20	00


- 5

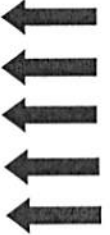
DEPOSIT SLIPS

Directions: Complete the deposit slip below with the following checks on September 2, 2006. Withdraw \$15.00 cash from the deposit.

- \$50.00 from Lonni James—check #598
- \$86.00 from Sarah Lanning—check #4459
- \$15.00 from Roberta Smith—check #692


DEPOSIT SLIP FRONT

<i>Deposit Slip</i>		93-456-9540																								
	Sally Smith 500 Great Street Yourtown, NJ 55555	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 70%;"></th> <th style="width: 15%; text-align: center;">Dollars</th> <th style="width: 15%; text-align: center;">Cents</th> </tr> </thead> <tbody> <tr> <td>CASH</td> <td></td> <td></td> </tr> <tr> <td>CHECKS LIST SINGLY</td> <td></td> <td></td> </tr> <tr> <td> </td> <td></td> <td></td> </tr> <tr> <td>TOTAL FROM OTHER SIDE</td> <td></td> <td></td> </tr> <tr> <td style="text-align: center;">SUBTOTAL</td> <td></td> <td></td> </tr> <tr> <td>* Less Cash Received</td> <td></td> <td></td> </tr> <tr> <td style="text-align: center;">NET DEPOSIT \$</td> <td></td> <td></td> </tr> </tbody> </table>		Dollars	Cents	CASH			CHECKS LIST SINGLY						TOTAL FROM OTHER SIDE			SUBTOTAL			* Less Cash Received			NET DEPOSIT \$		
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Guardian Angel Banking 423 South 15th Yourtown, NJ 55555																										
0123456789 : 1234567890 "																										



DEPOSIT SLIP BACK

Why should an individual record all deposits in their check register?



	Dollars	Cents
CHECKS LIST SINGLY		
1.		
2.		
3.		
4.		
5.		
6.		
7.		
8.		
9.		
10.		
TOTAL ENTER ON FRONT	\$	



BUILDING BETTER LIVES THROUGH FINANCIAL LITERACY

CHECKING ACCOUNT AND DEBIT CARD SIMULATION

STUDENT ASSESSMENT

“GET READY TO TAKE CHARGE OF YOUR FINANCES”



FAMILY
ECONOMICS &
FINANCIAL
EDUCATION

TAKE
CHARGE
AMERICA  Institute
For Consumer Financial Education and Research

 THE UNIVERSITY
OF ARIZONA.

DIRECTIONS

Step One:

View Sally Smith's monthly transactions described below and complete all necessary transactions using the information on pages 3-10.

September 2 - ^{Deposit} ~~Endorse~~ Sally's September paycheck for \$154.01 from "Piggly Wiggly" with a blank endorsement and complete the deposit slip.

September 4 - Record a debit card transaction for \$15.78 at "Gas 'N' Go" for fuel in the check register.

September 6 - ^{Wrote} ~~Write~~ check #501 to "The Pizza Place" for pizza for \$9.50 and record in the check register.

September 10 - ^{Wrote} ~~Write~~ check #502 to "George's Fast Food" for food for \$3.99 and record in the check register.

September 13 - Record ATM transaction for \$20.00 cash in the check register.

September 15 - Record a debit card transaction at "Gas 'N' Go" for fuel for \$16.92 in the check register.

September 18 - ^{Wrote} ~~Write~~ check #503 for a video rental at "The Main Video" for \$5.00 and record in the check register.

September 23 - ^{Deposit} ~~Endorse the birthday gift check~~ for \$40.00 from Paula Smith ^{for a birthday present} with a restricted endorsement into bank account 123456789 and complete the deposit slip.

September 27 - Record a debit card transaction in the check register for dinner at "JR's Café" for \$12.50.

September 29 - Record a debit card transaction in the check register for purchasing food at "Super Mart" for \$14.75.

September 30 - ^{Wrote} ~~Write~~ check #504 for \$30.00 to "Student Activities" to pay for an activity ticket and record in the check register.

Step Two:

Reconcile Sally's September bank statement using her completed check register and information on page 9 and 10.

Step Three:

Answer all review questions on page 11 and 12.

Check Register

Student Assessment 2.7.3.B1

DATE	NUMBER	DESCRIPTION OF TRANSACTION	PAYMENT/DEBIT (-)		DEPOSIT/CREDIT (+)		✓ T	FEE (IF ANY) \$	BALANCE	
			\$		\$				\$	
									\$ 100.00	

GUARDIAN ANGEL BANKING
423 SOUTH 15TH
YOURTOWN, MT 55555

STATEMENT FOR:
SALLY SMITH
500 GREAT STREET
YOURTOWN, MT 55555

THIS STATEMENT COVERS: 9/1/06 THROUGH 9/30/06

CHECKING	Opening Account Balance on 8/31	\$100.00
ACCOUNT	Total Deposits	\$194.01 +
#1234567890	Total Withdrawals	\$ 83.69 -
	New Balance	\$ 210.32

DEPOSITS AND OTHER CREDITS	<u>Date Posted</u>	<u>Transaction</u>	<u>Amount</u>
	9/3	Deposit at South 15th Branch	\$154.01
	9/25	Deposit at South 15th Branch	\$ 40.00
	Total Deposits		\$194.01

WITHDRAWALS	<u>Date Posted</u>	<u>Check #</u>	<u>Amount</u>
	9/5 Debit Card	Gas 'N' Go	\$ 15.78
	9/9	501	\$ 9.50
	9/11	502	\$ 3.99
	9/14 ATM	Cash	\$ 20.00
	9/16 Debit Card	Gas 'N' Go	\$ 16.92
	9/19	503	\$ 5.00
	9/28 Debit Card	JR's Café	\$ 12.50
	Total Withdrawals		\$ 83.69

RECONCILING A CHECKING ACCOUNT

Withdrawals Outstanding		
Number	Amount	
Total		

Deposits Outstanding		
Date	Amount	
Total		

ENTER	
Bank Statement Balance	\$ _____
ADD (+)	
Outstanding Deposits	\$ _____
SUBTOTAL (=)	\$ _____
SUBTRACT (-)	
Outstanding Withdrawals	\$ _____
CALCULATE (=)	
Total should be the same as the checkbook register	\$ _____