

Checking Accounts

Objectives

Students will write checks and fill out deposit slips. They will be able to record withdrawals and deposits in check registers. Students will review adding and subtracting with decimals.

Suggested Vocabulary

financial institution/bank/credit union, checking account, savings account, withdrawal, deposit, balance, interest, endorse, insufficient funds, overdrawn, bounce a check, credits, debits, monthly bank statement

Materials

- Sample Check and Deposit Slip (page 27), transparency and one copy per student
- Check and Deposit Slip Forms (page 28), several copies per student
- Keeping a Check Register (page 29), transparency and one copy per student

Optional:

- Understanding Decimals (page 83)
- Adding and Subtracting Decimals (page 84)
- Answer Key (page 93)

Procedure

1. Ask students to brainstorm a list of things for which they might pay using checks. Then have them create a list of reasons they might need to make deposits.
2. Distribute copies of the Sample Check and Deposit Slip to students. Show the transparency, and discuss how to complete these forms.
3. Give the blank Check and Deposit Slip Forms to students. Ask students to practice writing checks to local businesses. Have them practice writing deposit slips for different amounts.
4. Discuss the purpose of keeping a check register. Provide copies of the register to students. Use the transparency to talk about the sample. Ask volunteers to help you make withdrawals and deposits on the blank register at the bottom of the transparency.
5. Encourage students to make their own registers for some imaginary deposits and withdrawals.

Follow-Up Activities

1. Take a field trip to a local bank, or invite a bank employee to speak to your class.
2. Show students a variety of check designs. Then have them create their own designs.
3. Have students compare/contrast different local banks and what they offer customers.


Sample Check and Deposit Slip

Carefully examine the sample check and deposit slip shown below. Practice writing checks and deposit slips using the forms on page 28.

SAMPLE CHECK

Amber West 1309 1st Street Huntington Village, CA 92000 (700) 801-9901	331
	98-7170/3341
Pay to the order of <u>Foods Plus</u>	\$ <u>37.12</u>
<u>Thirty-seven and 12/100</u>	Dollars
Bank of Huntington Beach Huntington Beach, California 92647	
For <u>groceries</u>	<u>Amber West</u>
⋮ 341971401 ⋮ 3940561278 ⋮	

SAMPLE DEPOSIT SLIP

Deposit Ticket	Currency			 98-7170/3341
Name <u>Amber West</u>	Coin			
Date <u>Mar. 10,</u> 19 <u>99</u>	C h e c k s	List Checks Singly	<u>15</u> <u>25</u>	
<u>Amber West</u> <small>Sign here if cash received from deposit.</small>			<u>150</u> <u>00</u>	
Bank of Huntington Beach Huntington Beach, California 92647			<u>94</u> <u>10</u>	
		Total From Other Side	<u>65</u> <u>83</u>	
		Total	<u>325</u> <u>18</u>	
		Less Cash Received	<u>100</u> <u>00</u>	
		Net Deposit	<u>225</u> <u>18</u>	
⋮ 341971401 ⋮ 3940561278 ⋮				

Check and Deposit Slip Forms

Review the sample check and deposit slip on page 27. Practice writing checks and deposit slips using the forms shown below.

CHECK

Amber West 1309 1st Street Huntington Village, CA 92000 (700) 801-9901	331 _____ 19 _____	98-7170/3341
Pay to the order of _____ \$ _____		
_____ Dollars		
Bank of Huntington Beach Huntington Beach, California 92647		
For _____		
⑆ 341971401 ⑆ 3940561278 ⑆		

DEPOSIT SLIP

Deposit Ticket Name _____ Date _____ 19 _____ _____ <small>Sign here if cash received from deposit.</small> Bank of Huntington Beach Huntington Beach, California 92647	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 15%;">Currency</td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> </tr> <tr> <td>Coin</td> <td></td> <td></td> </tr> <tr> <td rowspan="4" style="writing-mode: vertical-rl; text-orientation: mixed;">C h e c k s</td> <td>List Checks Singly</td> <td></td> </tr> <tr> <td></td> <td></td> </tr> <tr> <td></td> <td></td> </tr> <tr> <td></td> <td></td> </tr> <tr> <td colspan="2">Total From Other Side</td> <td></td> </tr> <tr> <td colspan="2">Total</td> <td></td> </tr> <tr> <td colspan="2">Less Cash Received</td> <td></td> </tr> <tr> <td colspan="2">Net Deposit</td> <td></td> </tr> </table>	Currency			Coin			C h e c k s	List Checks Singly								Total From Other Side			Total			Less Cash Received			Net Deposit			 98-7170/3341
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Keeping a Check Register

Review the sample check register shown below.

Record all transactions that affect your account.										
Number	Date	Description of Transaction	Payment or Debit (-)		Tax Item (✓)	Fee— if any	Deposit or Credit (+)		Balance	
									612	20
261	1/8	<i>Pets, Pets, Pets</i>	24	99					- 24	99
		<i>dog food</i>							587	21
262	1/8	<i>City of Chicago</i>	120	75					- 120	75
		<i>electric bill</i>							466	46
263	1/9	<i>Food World</i>	68	16					- 68	16
		<i>groceries</i>							398	30
264	1/10	<i>VOID</i>								
									398	30
—	1/10	<i>Deposit</i>					200	00	+ 200	00
		<i>birthday checks</i>							598	30

Now practice completing the following check register to keep a record of deposits/credits and payments/debits.

Record all transactions that affect your account.										
Number	Date	Description of Transaction	Payment or Debit (-)		Tax Item (✓)	Fee— if any	Deposit or Credit (+)		Balance	