

Keeping track of your money reflects:

- Your level of financial responsibility
- Work Ethic
- Reputation
- Accountability
- Level of financial awareness
- Financial Control



My debit card still works so I am ok!

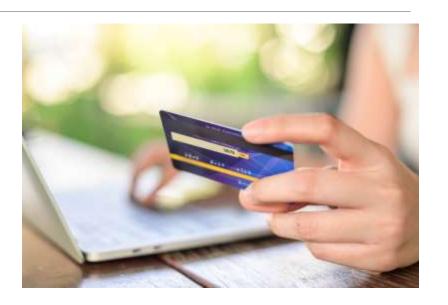
Debit cards are great financial tools:

Because they:

- Limit personal information that is exposed on a check.
- Easy to use
- Is deducted off the account quickly
- Secure when using a PIN (Personal Identification Number)

Be careful of:

- Foreign Fee charges at ATMs
- Some business charge a convenience charge for using a card
- Watch for Skimmers on the machine
- Keep your card in an RFID (Radio Frequency Identifier) chip blocker
- Never let a debit card out of your site when paying. Someone can easily take a picture or write your data down in a snap.
- "Hold" fees at some hotels and gas stations

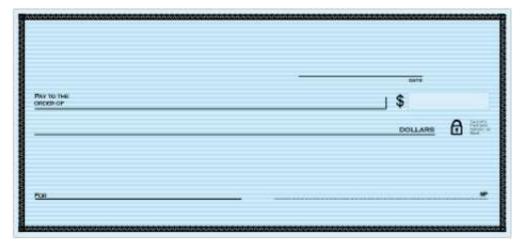


Choosing a Check

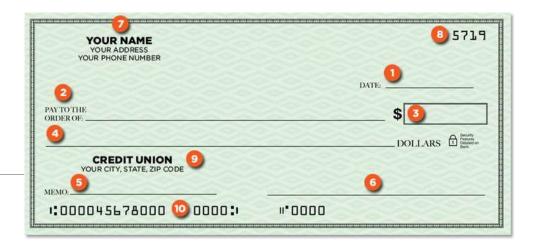
CUTE BUT HARD TO READ

EASILY READ





Writing a check:



Filling Out a Check

- 1.The date.
- 2. The Pay to the Order of line.

This is where you write the name of the person or company to whom you will give the check.

- 3. The dollar amount of the check in numbers. Such as \$19.75.
- **4.The dollar amount of the check in words**. Such as Nineteen and 75/100. After writing out the amount of the check, draw a line to the end. This prevents anyone from adding an additional amount after what you have written.
- **5.The memo section**. This area is optional. You can use this area to remind yourself why you wrote the check or to record the account number of the bill you are paying.
- **6.The signature line**. Did you know that the line you sign on is actually micro-sized text that forms a line? This is one of many security features on a check.

What is on the Check That You Will Need to Know

7. Your name.

Your address and phone number are sometimes included.

- **8.The check number**. The number is used to identify each check written.
- 9. Your financial institution's number and branch.
- **10.Routing and Account numbers**. These numbers are helpful when setting up direct deposit or an automatic withdrawal/deposit.
- *Routing Number *Check Number *Account Number

How to Endorse a Check:

There is also important information printed on the back of your checks:

The back of the check has an endorsement area. Endorsing a check means to sign the back of the check to make it "cashable."

For example, if you write a check to your friend, your friend would endorse the check to get the cash or the deposit the amount into his or her account.

| ENDORSE HERE | Traditional Deposit: • Check Endorsement |
|---|--|
| | "For Deposit Only" |
| DO NOT WRITE, STAMP OR SIGN BELOW THIS LINE RESERVED FOR FINANCIAL ISTITUTION USE* | Name |
| | Account # |
| | Remote/ Mobile Deposit |
| | "FOR MOBILE DEPOSIT |
| | ONLY, Ozark Federal Credit Unior |

Account #

10 Best Practices For Writing a Check.

| A THOMAS B. ANDERSON SAMPLE-VOID | 1045 |
|---|-----------------------|
| A 2063 Pleasant Rd Anywhere, USA 12345 | June 14, 2010 0000000 |
| Monday William Steecker | \$ 90.75 |
| Hinky and 11/100 | Desilers A man |
| ABC Credit Union | |
| For | Thomas B. Anderson . |
| *:000000000:0000000000 | |

| A THOMAS B. ANDERSON SAMPLE-VOID 2005 Pionanert Rd Anywhere, USA 12345 | Slene 14, 2012 00000000 |
|--|-------------------------|
| Three Hundred Minty and 15/100 | \$392.75 Codes A EE |
| ABC Credit Union | |
| *:0000000000:000000000 | Thomas B. Anderson - |

- Always check your balance to make sure you have enough money before writing a check.
- Record the transaction and update the balance after writing a check.
- 3. Write checks legibly with a pen.
- 4. Print the correct date on the check. Do not post-date a check.
- Make sure the number and written words you write for the check amount match.
- 6. Write the check amount to the left of the amount line.
- 7. If you make a mistake on a check, write "VOID" across the check's face, tear up the check, and write a new one.
- 8. Don't sign blank checks.
- Use restrictive endorsements, such as "For Deposit Only," when appropriate.
- 10. Destroy voided or unused checks and deposit slips.

How to keep track of your spending.

- Write your spending down immediately.
- Double-check your math
- Clearly write it down
- Keep a good running balance

| 2/4 | House Payment Walmart | \$ | 500 | 00. | | П | | | -500.00 |
|--------------|----------------------------|--|-------------------------|--|---|--------------------------------|--|---|----------|
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| | | 1 | | 0.00 | | | | | 2,000.00 |
| | | _ | 125 | 00 | | | | | -125.00 |
| and the same | Groceries | | | | | | | | 1875.00 |
| 2/4 | Deposit from Birthday Gift | L | | | | | 2000 | 0 | + 200.00 |
| | COMMISSION COMMISSION | L | | | | | 11122 | | 2,075.00 |
| | | | | | | | | | |
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| | and Check you | KY | W | ort | 2 | | | | |
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How to Balance Your Checkbook.

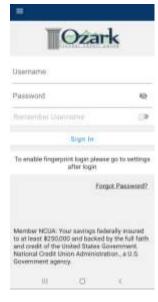
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| PLACE AN X IN FRONT OF ITEM(S) TO BE | CHANGED | |
| G Merchan's Name | Q Social Se | marky No. |
| D Joint Member's Name(s) | | 2004 |
| D Address (including Apartment No.) | | |
| DiCity and State | | U Zip Code |
| Officer Phone | G Rate Phone | |
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- Update your balance in your checkbook register by keeping track of each withdrawal and deposit as they occur.
- When you receive your monthly statement from your credit union, balance, or reconcile, the statement to your checkbook register. To reconcile the statements, match each transaction in the statement to the transactions in your register and place a mark next to the transaction in your register for each transaction that matches the statement. If you have a record of a transaction that does not appear on the statement, the transaction may still be pending or may not have been presented to the credit union.
- •The balances as of the end of the month should match. If the balances do not match, check your register to see whether one of your withdrawals or deposits has not been processed, the credit union has a record of a transaction that you do not have recorded in your register, or the amount of one of the transactions differs.
- **To Reconcile** means to match your current balance to the balance from the statement, add back to your current balance any withdrawals made after the date of the statement and subtract the amount of any deposits made after the date of the statement. This should match the balance from the statement.
- Check your Math: if the balances still do not match, check your register and receipts against the record from the credit union to determine whether an error has occurred. Also check for any arithmetic errors (e.g., adding rather than subtracting) in your register. If you believe an error has occurred, contact your credit union.

Online Banking / Mobile Banking







Sign up for:

- Online banking
- Mobile Banking
- Audio Teller
- Text Alerts
- Brella Card Manager App by Shazam

The cost of a bounced check!

INSTITUTION COST

- •Fee of \$25 to \$30
- Too many bounced checks will force an institution to close your account
- Reported to Checksystems
- You stay on Checksystems for five years

MERCHANT

- •Returned check fee because the institution charges the merchant for a returned check deposited as well. \$20 to \$40
- Unable to write checks at that institution again
- Reputation with the institution is damaged

Overdraft Protection

COURTESY PAY

- •Fee
- Direct Deposit
- Maximum amount your account can go negative
- *More restrictions apply

PERSONAL LINE OF CREDIT LOAN

- Fee
- Transfers funds to checking account
- Monthly repayment
- Credit restrictions apply
- Employment history
- *More restrictions apply

Average Income

Salary:

\$39,881 Income

\$2,658 / Month



Home

\$85,000 / \$523 M

• 2 Bedroom

1 Bath

• 1,064 Sq Ft

Payment: \$398 / M

• Insurance: \$75 / M

Taxes \$50 / M



Auto

Used Vehicle

\$678 total

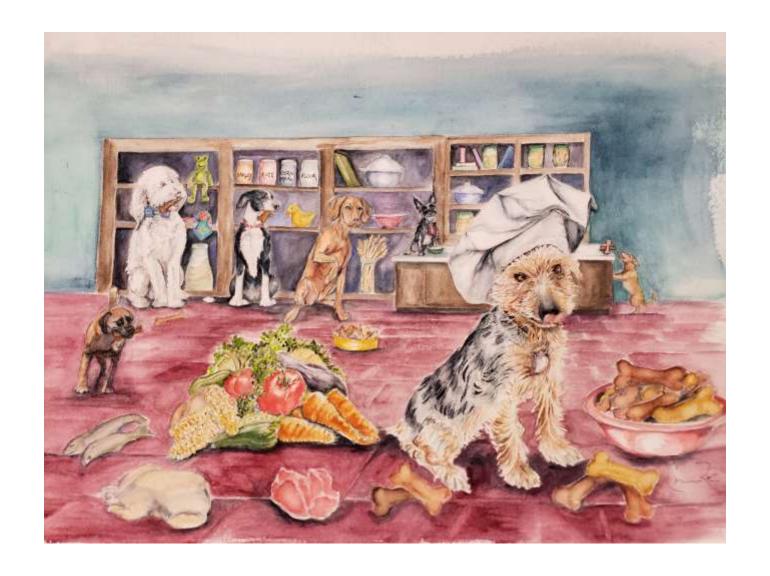
- Cost \$18,900
- Monthly Payment \$353
- Insurance \$125
- Gas \$200



Food

Home Cooked, healthy

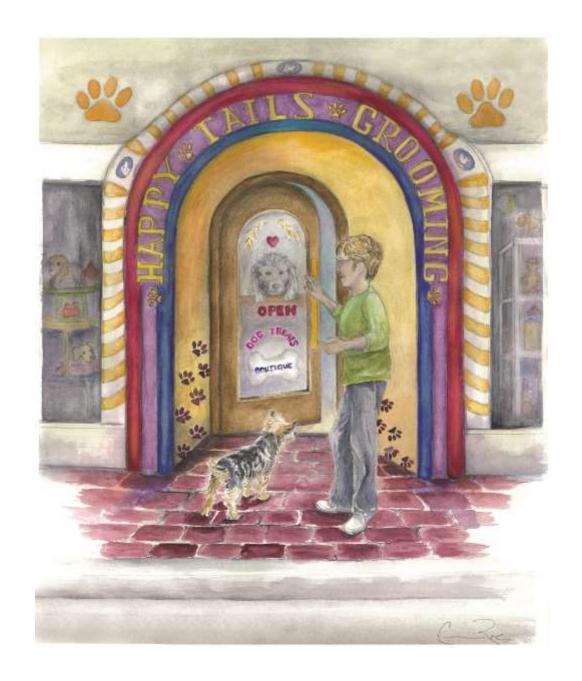
Meals \$300 Eating out \$50



Self-Care

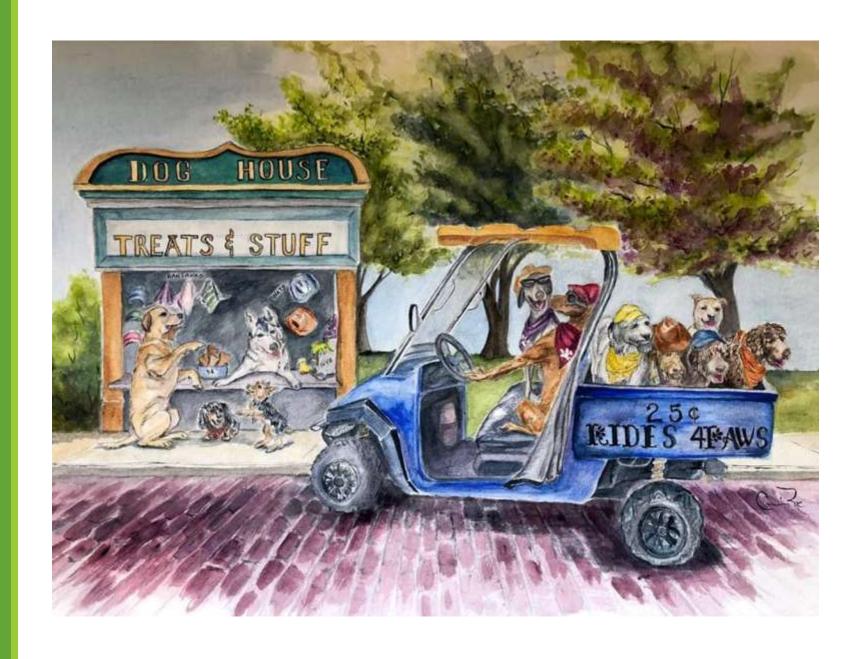
\$180 / Month

- Gym
- Clothes
- Grooming



Entertainment

\$70 /Date



How did you do?

Please write a statement on what you learned in this class.

You have two minutes:





