



EQUITABLE



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Banking services

Name _____

Date _____

Choosing a checking account

Branch information

Name of bank: _____	
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

Checks:

Printing checks _____

Bouncing checks _____

Stopping checks _____

Certifying checks _____

Withdrawals at:

Teller window _____

Bank-owned ATMs _____

Regional network ATMs _____

National network ATMs _____

International network ATMs _____

Deposits:

Balance inquiries:

At teller window _____

At ATMs _____

By phone _____

Special services:

Fund transfer by phone _____

Pre-authorized bill payment _____

Signature guarantee _____

Bill payment by phone _____

Check card _____

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 on 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. Was there any ATM activity? If so, how many transactions were there, and what was the total amount?

6. Was there any check card activity? If so, how many transactions were there, and what was the total amount?

7. Were there any service charges? If so, what was the total amount?

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

9. What is the new balance of the account?

10. Did check #182 clear?

11. What was the amount of check #183?

12. Did check #185 clear?

13. What was the amount of check #187?

Reading a bank statement (continued)

THIS STATEMENT COVERS 5/20/19 through 6/18/19						
CHECKING ACCOUNT 0471-678	Previous Statement Balance On 5/19/19					612.04
	Total of 3 Deposits For					1,980.68 +
	Total of 10 Withdrawals For					1,705.25 -
	New Balance					883.97 +
CHECKS & OTHER DEBITS 0471-678	CHECK	DATE PAID	AMOUNT	CHECK	DATE PAID	AMOUNT
	181	5/24	15.00	184	5/17	1232.27
	182	6/04	17.00	*186	5/30	54.47
	183	5/26	217.54	187	6/03	53.97
					5/24	40.00
					5/30	20.00
					6/15	20.00
	Withdrawal #00281 at ATM #423A					
	Withdrawal #02628 at ATM #423A					
	Withdrawal #08744 at ATM #430E					
DEPOSITS & OTHER CREDITS				DATE POSTED	AMOUNT	
	Transfer from 4039-557 at ATM #423C			5/27	1200.00	
	Customer Deposit at ATM #423A on 5/12			6/14	521.78	
	Direct Deposit from #05323 on 5/17			6/18	258.90	
ATM LOCATIONS USED	423A: 2500 Centre Plaza, Anytown, USA					
	423C: 3500 Centre Plaza, Anytown, USA					
	430E: 945 Hamilton Avenue, Big City, USA					

Reconciling an account

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

CHECKING ACCOUNT 0471-678			
Previous Statement Balance On 6/19/19		150.67	
Total of 1 Deposits For		1,200.00 +	
Total of 6 Withdrawals For		1,246.98 -	
New Balance		103.69 +	
CHECKS & OTHER DEBITS	CHECK	DATE PAID	AMOUNT
	161	6/21	216.30
	162	6/26	82.87
	163	6/29	1000.00
		ATM Withdrawal #00261 at ATM #423A	6/18 35.00
		ATM Withdrawal #00476 at ATM #426B	6/25 20.00
		Check Card #00686 Foodland EFT	6/18 55.00
		Check Card #01275 EZ-Shoppe	6/26 54.11
DEPOSITS & OTHER CREDITS		DATE POSTED	AMOUNT
	Transfer from 4039-557 at ATM #423C	6/23	1200.00

Check no.	Date	Description	Transaction amount		Deposit amount		Balance	
							366	97
161	6/4	Sound Out	216	30			-216	30
		new CD player					150	67
ATM	6/18	withdrawal	35	00			-35	00
		spending money					115	67
ChkCrd	6/18	Check card	55	00			-55	00
		Foodland Groceries					60	67
ATM	6/23	deposit			1200	00	+1200	00
		transfer from savings					1260	67
162	6/24	Racy's	82	87			82	87
		new clothes					1177	80
ATM	6/25	withdrawal	20	00			-20	00
		movie and pizza					1157	80
163	6/26	Woodland's Apts.	1000	00			-1000	00
		rent					157	80
ChkCrd	6/26	E-Z Shoppe	54	11			-54	11
		groceries					103	69
164	7/5	CD Place	26	31			-26	31
		acct. #7M34-6					77	38
165	7/14	Lucasfilm, Ltd.	10	00			-10	00
		Monkey Island t-shirt					67	38
ATM	7/19	deposit			253	17	+253	17
		paycheck					320	55

Reconciling an account (continued)

Items outstanding	
Number	Amount
Total	

Enter

The **new balance** shown on your statement \$ _____

Add

Any deposits or transfers listed \$ _____

in your register that are not \$ _____

shown on your statement \$ _____

Total +\$ _____

Calculate the subtotal \$ _____

Subtract

Your total outstanding checks and withdrawals -\$ _____

Calculate the ending balance

This amount should be the same as the current balance in your check register \$ _____

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?

Lesson 4 quiz: Banking services

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.

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