

PERSONAL FINANCE

How to Write Checks, Deposit Slips, and Balance your Checkbook



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Personal Finance

10th-12th Grade At-Risk Students

March 25, 2009

INSTRUCTIONS ON HOW TO USE THIS POWERPOINT

•Use the arrows at the bottom of your screen to move forward and backwards through the instruction. Use  to move forward through the presentation and  to go backwards.

•If a slide does not have any arrows, simply use your spacebar on your keyboard or keep clicking your mouse to move forward.

•If a word is highlighted in a different color other than the normal text, click it and it will send you to the vocabulary section. [Vocabulary](#)



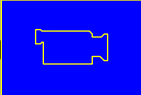

Click the home icon to be sent to the table of contents.



EXIT



INSTRUCTIONS ON HOW TO USE THIS POWERPOINT CONTINUED

- Use this  to return to the last slide visited. It will be used on the vocabulary section as well as certain slides that require a review of instruction so you can look at a highlighted word and return to the previous page.
- If there is a movie icon on the screen , click to watch the movie corresponding to the current lesson.
- If this  appears on your screen at the bottom, click  learn how  use the pages without arrows.
- To exit the program anytime, use this button.

EXIT



EXIT



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EXIT



THE PURPOSE OF INSTRUCTION

As many of you are getting older, you may be looking for a job or already have one. my question is what do you do with your money when you get paid? If you all were like me, when I got paid, I loved to keep the cash on me. The problem with cash is that it can be lost, stolen, or, worse yet, spent too fast. I want to introduce to you a different idea-- a checking account.

The purpose of this computer-based instruction is to teach you how to manage the checking system. The checking system includes checks, deposit slips, and a checkbook register.

The first step is to go to a bank and open a checking account. then I will teach you what to do with it. I hope you enjoy this lesson.



OBJECTIVES

- After instruction the student will be able write a check and a deposit slip.
- After instruction the student will be able balance a checkbook.



VOCABULARY

- **Check**- A written order to a bank to pay the amount specified from funds on deposit; a draft.
- **Check Register**- A tool used to balance a checking account.
- **Credits**- Monies put into an account. The Right side of a check register.
- **Debits**- Monies taken out of an account. The left side of a check register.



VOCABULARY

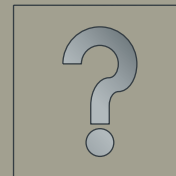
- **Deposit**- Money transferred into a customer's account at a financial institution, either by check or cash.
- **Fraud**- A deception deliberately practiced in order to secure unfair or unlawful gain.
- **Overdraft**- Balance of a bank account in which funds withdrawn have exceeded funds deposited.
- **Payment, Fee, or Withdraw**- Any action that will result in money being removed from a personal bank account.



QUICK QUIZ

This is just a quick quiz to check your prior knowledge. You are allowed to use calculators on this quiz. I need you to fill out the answers on a separate sheet of paper. When you're done, click on the question mark button to go to the answer slide. If you miss more than three, please come see me, so we can figure out together what you are having problems with. When you have finished the quiz with a satisfactory grade, you may continue on with the lesson. Good luck.

1. $\$895.56 + \367.50
2. $\$1250.35 - \650.30
3. Spell out \$26.52
4. Spell out \$100.25
5. $\$5986.60 + \63.90
6. $\$896.96 - \27.35
7. Spell out \$1250.30



LETS BEGIN

To start this instruction, we need to understand two important elements that make up a checking system, the check and the deposit slip. We will begin with the check.

Bank of Joplin
Member FDIC

John Doe
113 St. John Way
Joplin, Mo 64882

00000

Date _____

Pay To The Order Of _____ \$

_____ Dollars

For _____ Signature _____



THE CHECK

The check is made up of different components. We will look at each one individually.

Bank of Joplin
Member FDIC

John Doe
113 St. John Way
Joplin, Mo 64882

Who you are going to pay, either a business or a person.

Pay To The Order Of _____ \$

_____ Dollars

For _____

Signature _____

This is the check number. Each check is individually numbered so that you can keep track of them. → 00000

↓ Today's Date

↓ Numerical Dollar Amount

↓ This is where you write out the dollar amount.

↓ What the check was written for, merchandise bills, etc.

↓ Your Signature



EXIT



Now that we have an understanding of where everything goes, let's try to write one together. Here is the scenario: It's March 18th 2009, and you need to pay Frank Griffen \$300.50 for a new lawn mower. All you have is a check on you, and he agrees to take it.

You're
Done!

Step 1: Write today's date.

Step 2: Write in the persons name you are paying

Step 3: Write in the numeric amount

Step 4: Write out the dollar amount in words.

Step 5: Write out what you are purchasing.

Step 6: Sign it.

Bank of Joplin

Member FDIC

00000

John Doe
113 St. John Way
Joplin, Mo 64882

Date March 18, 2009

Pay To The Order Of Frank Griffen \$ 300.50

Three Hundred Dollars and 50/100

Dollars

For Lawn Mower

Signature John Doe



EXIT



Further Information:

If you noticed on the line where I wrote the dollar amount out, I put 50/100 to simplify the check writing process. How many pennies are in a dollar? 100, right? Just put the cents and a slash and add the 100. Like in this example: there was 50 cents, so you put 50/100 and you're done. Simple, right?

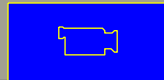
<i>Bank of Joplin</i>		00000
Member FDIC		
John Doe 113 St. John Way Joplin, Mo 64882		Date <u>March 18, 2009</u>
Pay To The Order Of <u>Frank Griffen</u>		\$ 300.50
<u>Three Hundred Dollars and 50/100</u>		Dollars
For <u>Lawn Mower</u>		Signature <u>John Doe</u>



Further Information Continued:

You might also notice that I put a line through the remaining space on the “writing out the dollar amount” line. This is very important. You do not want to leave blank spaces in this line. If someone took this check and wanted to steal your money, they could do that if you leave blank space; this is called fraud. in other words, do not leave blank spaces on this line!

now that we have done this together, I would like you to watch a short video. In this video, you will see someone writing a check and the steps involved.



Bank of Joplin

Member FDIC

00000

John Doe
113 St. John Way
Joplin, Mo 64882

Date March 18, 2009

Pay To The Order Of Frank Griffen \$ 300.50

Three Hundred Dollars and 50/100

Dollars

For Lawn Mower

Signature John Doe



EXIT



ASSIGNMENT 1

CHECKING FOR UNDERSTANDING THE CHECK

As everyone is familiar with how to use the SMARTBOARD, I want each of you to come up and write a check on the board. I will have the same check example you have been reading about on the screen in the front of the class. I will give you a different scenario and you will write a check from that scenario. So when you are ready come and see me and we will begin.

[CHECK WRITING RUBRIC](#)



EXIT



The deposit Slip

This is the deposit slip. This form is used whenever you want to put money into your checking account using either cash or checks. This form also has different components as well. Let's look at them:

This is where you write in the numeric dollar amount.

This is where you write your cash deposit



110 John Doe South Street Joplin MO, 64882	Deposit Ticket	Cash					
	This is where you write in your check deposit. Make sure you write your check number on the line outside the boxes.	C					
		H					
		E					
		C					
		K					
		S					
Today's Date							
DATE _____							
	Your cash plus your checks						
		Sub- Total					
	The amount you want taken out of your deposit in cash.						
↑ Sign Here If Cash Received From Deposit		Less Cash					
This is where you sign if you want to take cash out of your deposit.							
<i>Bank of Joplin</i>		Net Deposit					
Member FDIC							

The sub-Total minus Less cash= Net Deposit



EXIT



now that we have an understanding of a deposit slip, let's work on an example. we will work on this together. Your scenario is that you have \$230.35 cash and a check for 500.00 (Check Number 5256) you want to withdraw \$35.00 dollars from this deposit. Let's see how it's done.

Step 1: Write in your cash

Step 2: Write in the check amount including the check number.

Step 3: Add the two numbers up and put it in the Sub -Total

Step 4: Write in the cash you want back from the deposit in the Less Cash Boxes.

Step 5: Sub-Total minus Less Cash = Net Deposit.

Step 6: Write the date and sign the slip if you took money out of the deposit.

110 John Doe		Deposit Ticket						
South Street		<h1>You're Done!!</h1>						
Joplin MO, 64882								
DATE	<i>March 18, 2009</i>	C H E C K S	Cash	2	3	0	3	5
			5256	5	0	0	0	0
			Sub- Total	7	3	0	3	5
			Less Cash		3	5	0	0
		Net Deposit	6	9	5	3	5	
<p><i>John Doe</i></p> <hr/> <p>Sign Here If Cash Received From Deposit</p>								
<p>Bank of Joplin Member FDIC</p>								



ASSIGNMENT 2

CHECKING FOR UNDERSTANDING THE DEPOSIT SLIP

This assignment will be similar to the first. Using the SMARTBOARD I will display the Deposit Slip example. I will give you the scenario and you will fill in the information on the board. Whenever you finish the deposit slip information pages let me know and we will begin.



CHECKBOOK REGISTER

The check Register is probably the single most important item you will use with your checking account. The check register, if used properly, will keep you constantly aware of how much money you have in your account at all times. I want you to look up some vocabulary words before we proceed: Credits and Debits, then let's take a look at some of the register's components.

Check Number	Date	Transaction Description	Check, Payment, Fee, Withdraw	Credit Amount	Balance

Annotations:

- Today's Date (points to Date column)
- This section is for Debits (points to Check, Payment, Fee, Withdraw column)
- Standing balance plus or minus credits and debits (points to Balance column)
- This section is for credits (points to Credit Amount column)
- What the check or deposit was written for. (points to Transaction Description column)
- This where you write the check number (points to Check Number column)



EXIT



now we have an understanding of all of the components of a check register, so let's apply it to this scenario. You always have to start the register with some money in it, you can not spend it unless you have it, right? So we will begin with the following: on 3/27/2009 you received a paycheck from work for \$536.37. this would be a credit. Then you had to pay your cell phone bill on 3/30/2009 for \$78.67 using check number 5637. this is a debit. Finally, your parents gave you \$50.00 for your birthday on 3/31/2009. this is credit. Let's look at the steps on how to apply these figures to your register together.

Step 1: First put in the date, then what the payment was for, then figure if it was a credit or debit, then put in you balance at this point in time. You don't have to worry about a check number since this was a payment received.

You're Done!

Step 2: Now because this is a check you will need to put in the check number, the date the check was written, what the check was written for, how much it was for on the debit side, and because it was a debit you will have subtract it from your balance.

Step 3: The birthday money is handled exactly like the paycheck. you just add it to the balance since it was a credit.

Check Number	Date	Transaction Description	Check, Payment, Fee, Withdraw	Credit Amount	Balance
	3/27/2009	Paycheck		\$536.37	\$536.37
5637	3/30/2009	Cell Phone Bill	\$78.67		\$484.70
	3/31/2009	Birthday Money (Cash)		\$50.00	\$534.70

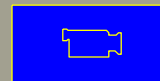


EXIT



FURTHER INFORMATION

Just remember that this register will have to be filled out frequently. Some people keep it with their checkbook and will fill it out as they write checks or get paid. The reason this has to be filled out so frequently is because people forget things. You might write five checks in a day and forget about two of them. This will leave you with an inaccurate balance which could cause you to OVERDRAFT. Keeping an accurate balance is extremely important, that way you will always know how much money you have in your banking account. Also The [Check, Payment, Fee, and withdraw](#) section on the register is not only for checks but for any transaction in which money is withdrawn from your account. For further information, watch this video.



Check Number	Date	Transaction Description	Check, Payment, Fee, Withdraw	Credit Amount	Balance



ASSIGNMENT 3

Checking For Understanding

The Checkbook Register

This assignment is going to be the same as the other two assignments. I will display Check Register example on the SMARTBOARD. I will then give you an scenario similar to the one we went over in class. You will be expected to put all the information in the right places and add or subtract from your balance depending on if it is a debit or a credit. I will check to ensure you have all the information in the right places and your ending balance matches mine. if so, you pass. Good luck and tell me when you are ready to begin.



FINAL ASSESSMENT

INSTRUCTIONS-

For your final project, I want you to print off the next three slides, including this one. We will be incorporating all that you have learned during this lesson. You will be required to write checks, deposit slips, and balance your checkbook. You will need to print off **four** of the check slides, **two** deposit slips and **one** checkbook register. After you complete the project, you will turn everything into me .

Scenario-

You have just opened up your first checking account. You got paid **\$650.35** on **3/27/2009** by check, with a check number of **5345**. You decide you want to get **\$40.00** dollars out of this check in cash. On **3/28/2009** you receive a bill for your cell phone from Missouri Cellular in the amount of **\$89.68**. you pay with check number **0001**. On **3/29/2009** you receive a gas bill from Missouri Natural Gas in the amount **\$152.37**. you use check number **0002**. On **3/30/2009** you receive a birthday present check in the amount of **\$50.00**. the check number is **4536**. On **3/31/2009** your friend Steve Buddy needs to borrow **\$300.00** so he can pay his rent. you pay him by check-- check number **0003**. On **4/2/2009** you decide that you want to buy a new lawn mower from Lowes that costs **\$118.30**. You pay with check number **0004**. What is you ending balance after all these transactions?

Bonus

What happens if the lawn mower was \$119.30? there is a word I am looking for.



PRINT **FOUR** CHECKS

Bank of Joplin

Member FDIC

00000

John Doe
113 St. John Way
Joplin, Mo 64882

Date _____

Pay To The Order Of _____ \$

_____ Dollars

For _____

Signature _____

EXIT

PRINT **THREE** DEPOSIT SLIPS

110 John Doe
South Street
Joplin MO, 64882

Deposit Ticket

DATE _____

Sign Here If Cash Received From Deposit

Bank of Joplin

Member FDIC

Cash					
C H E C K S					
Sub- Total					
Less Cash					
Net Deposit					

EXIT

PRINT ONE REGISTER

Check Number	Date	Transaction Description	Check, Payment, Fee, Withdraw	Credit Amount	Balance

EXIT

SUMMARY

- During this instruction the students learned how to write checks, deposit slips, and balance a checkbook.
- The students used an interactive virtual check, deposit slip, and Checkbook register using the SMARTBOARD to demonstrate their skills.
- The student learned why it is important to keep a balanced checkbook.



EXIT





THAT'S IT!



Hopefully, you gleaned such very important information in this Computer-Based Instruction and will be able to apply it to your lives. Thanks for using this instruction.

Like anything, you may have some problems or questions concerning this Computer-Based Instruction. I always appreciate feedback; let me know what you think. Please fill out this form (Just Click on the Link) [Evaluation Form](#) There are no names on these forms so be as honest as you can. Please print the slide and turn it into me. E-Mail me at alourenco@mail.wccards.k12.mo.us if you have any further questions



EXIT



TEACHER SECTION

- Assignment 1- Check Writing Rubric
- Assignment 2- Deposit Slip Rubric
- Assignment 3- Check Register Rubric
- Final Assessment Rubric
- Quiz Answers



CHECK WRITING RUBRIC

- Student fills in the pertinent information on the check (Name, Date, Etc) – **10 pts**
- Student writes out the dollar amount exactly- **5 pts**

Total Points- **15**



DEPOSIT SLIP WRITING RUBRIC

- Student properly fills in the pertinent information on the deposit slip (Name, Date, Etc) – **10 pts**
- Student properly adds and subtracts on the deposit slip- **5 pts**
- Student inputs the required check number on the line- **5 pts**

Total Points- **20**



CHECK REGISTER RUBRIC

- Student is able to decipher between credit and debit- **10 pts**
- Student is able to input all information in the correct boxes and lines- **10 pts**
- Student calculates the correct ending balance- **10 pts**

Total Points- 30



FINAL ASSESSMENT RUBRIC

- Student fills in the pertinent information on the check (Name, Date, Etc). – 10 Pts
- Student writes out the dollar amount exactly. 10 Pts
- Student properly fills in the pertinent information on the deposit slip (Name, Date, Etc). 10 Pts
- Student properly adds and subtracts on the deposit slip. 10 Pts
- Student inputs the required check number on the line. 10 Pts
- Student is able to decipher between credit and debit. 10 Pts
- Student is able to input all information in the correct boxes and lines. 15 Pts
- Student calculates the correct ending balance. 25 Pts
- Student answers the extra credit question correctly. 5 Pts

Total points= 100

Extra Credit is worth 5 Points



QUIZ ANSWERS

1. \$1263.06
2. 600.05
3. Twenty-six dollars and fifty-two cents
4. One hundred dollars and twenty-five cents
5. \$6050.50
6. \$869.61
7. One thousand, two hundred and fifty dollars and thirty cents.



EVALUATION FORM

1. Was the information in the PowerPoint useful? Y N
2. Were the instructions easy to understand? Y N
3. Were the rubrics easy to understand? Y N
4. Did the PowerPoint leave you with questions at the end. Was there still information you you did not understand? Y N
5. Would you recommend this PowerPoint to Someone else? Y N

EXTRA INFORMATION- IN THE SPACE BELOW WRITE WHAT WENT WELL AND WHAT YOU WOULD LIKE IMPROVED.

