

Topic 1 – Basics of Banking Services



How to Read Your Statement Activity (Instructor Copy)

Instructor note:

Photocopy the activity handout on the following page. Lead a discussion about bank statements.

A BANK Street Address City, State 12345		B ACCOUNT STATEMENT April 1 through April 30 C Account Number: 98765432
Balance as of 4/30		D \$1,339.05
Activity detail		
E Deposits		
F	F	G
Date	Description	\$ Amount
4/3	Deposit	15.00
4/15	Automatic Deposit	1,266.36
Total Deposits		1,281.36
Withdrawal		
H Checks		
Number	Date	\$ Amount
200	4/1	1,200.50
Total Checks		1,200.50
I Other withdrawals		
Date	Description	\$ Amount
4/28	Automatic payment - Car Company	178.00
4/16	Cash	100.00
4/25	Debit- Grocery Store	37.27
Total Other withdrawals		\$315.27
Total withdrawals		\$1,515.77

- A. This is the name and address of the financial institution.
- B. This is the period of time covered by this statement.
- C. This number identifies the account covered by this statement.
- D. This is the account balance according to the bank on the closing date of this statement.
- E. This section lists the deposits made during the statement period.
- F. This column describes how each deposit was made.
- G. This column lists the amount of each deposit and the total of all deposits.
- H. This section lists any checks that were written during the period, including each check number, date, and amount.
- I. This section lists other withdrawals such as debit card purchases and other electronic payments.



Remember: Your statement may not include all your transactions during the month. Some transactions may have been processed, or cleared, by the bank after the statement period closed. Missing transactions should appear on your next statement.

If you use online banking, there's a check register that's usually updated daily, so you can quickly find out whether a check or deposit has cleared your bank.



Remind your participants that each month they'll need to compare their records to the bank's records to make sure they match.

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How to Reconcile Your Account Activity (Instructor Copy)

Instructor note:

Photocopy the activity handout on the following page. Lead a discussion about bank statements using the step-by-step process and diagram listed below.

Instructions:

On the back of the statement, participants will find a worksheet similar to the sample show here. Have them follow these step-by-step instructions to reconcile their account.

BANK Street Address City, State 12345		ACCOUNT STATEMENT April 1 through April 30 Account Number: 98765432
Balance as of 4/30		\$1,339.05
Activity detail		
Deposits		
Date	Description	\$ Amount
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Total withdrawals		\$1,515.77

Bank Street Address, City State 12345	
ACCOUNT BALANCE CALCULATION WORKSHEET	
1	1. Enter The New Balance shown on your statement: \$ _____
2	2. Add Any Deposits listed in your register or transfers into your account which are not shown on your statement. \$ _____
	3. Calculate the Subtotal Add parts 1 and 2. \$ _____
3	4. Subtract The total outstanding checks and withdrawals not shown on your statement. \$ _____
4	5. Calculate the Ending Balance (part 1 + part 2 - part 4) This amount should be the same as the current balance in your check register \$ _____

1. First, you enter the balance that's shown on your statement for the last day of the statement period.
2. Second, you list all of the deposits that are in your check register but that do not appear on the bank statement.
3. Third, you list all of the withdrawals—checks, ATM, debit card, and other withdrawals—that do not appear on the bank statement.
4. After you've followed the instructions on the worksheet for adding and subtracting, the final amount on the worksheet should be the same as the current balance shown in your check register.

If your check register and worksheet don't balance, or if you have other questions about your statement, most banks have a toll-free telephone number for customer service to help you.

Remember: Your statement may not include all your transactions during the month. Some transactions may have been processed, or cleared, by the bank after the statement period closed. Missing transactions should appear on your next statement.



If you use online banking, your account activity is usually updated daily or even immediately, so you can quickly find out whether a check or deposit has cleared your bank.

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How to Reconcile Your Account Activity

Instructions:

On the back of your statement you'll find a worksheet similar to the sample show here. Follow these step-by-step instructions to reconcile your account.

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