

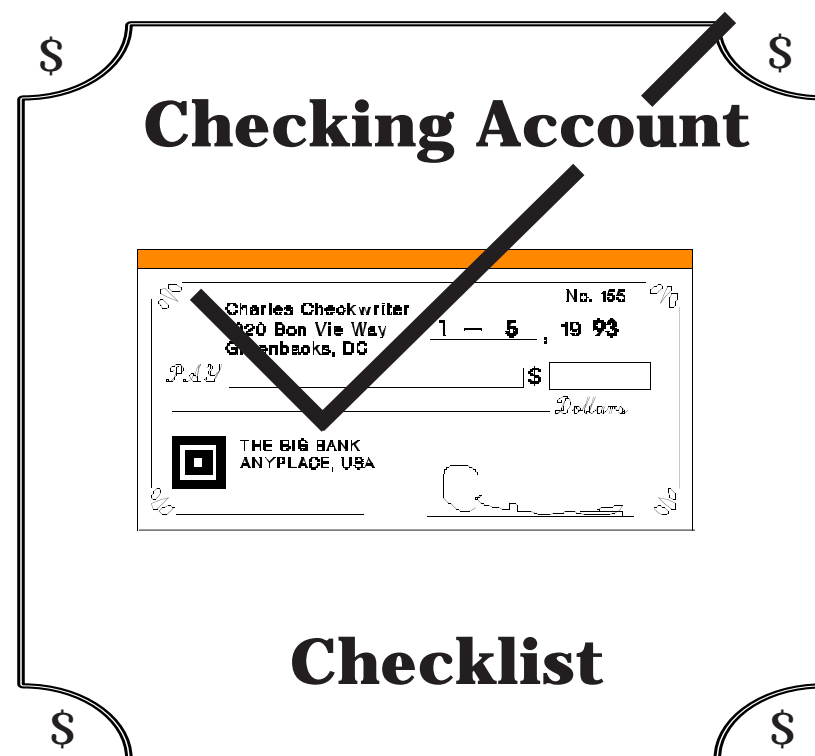
Tips:

- If two people use the same account, be extra careful about recording checks and ATM transactions.
- Checks written for “cash” make it harder to track spending. Make a note on the check’s lower left hand corner **or** save receipts to show what the cash was used for.
- The ATM (automatic teller machine) balance listed on your receipt may not include all checks you have written on the same account. Use the ATMs with care.
- Remember—overdrafts on checking accounts cost money. So, it is **important** to keep your account balanced.

Prepared by Carolyn Krueger and Laurie Boyce, Family Resource Management Specialists, University of Wisconsin-Extension. This information is published by the University of Wisconsin Cooperative Extension Service in cooperation with the USDA and Wisconsin counties. UW-Extension provides equal opportunities in employment and programming, including Title IX and ADA requirements. 8/96



Family Living Programs



How do I keep my checking account under control?

- ✓ 1. Know your account.
 - Are there service charges?
 - Can the service charges be avoided with a minimum balance?
- ✓ 2. Write checks clearly, so there is no question of the amount.

Date <u>Today</u>
Pay to order of <u>Restaurant</u> \$ <u>5.00</u>
<u>Five and no/100</u> ----- DOLLARS
<div style="border: 1px solid black; width: 80px; height: 15px; margin-bottom: 5px;"></div> Memo <u>lunch</u> _____ My Name _____
⑈ 099508975 ⑈

- ✓ 3. Record check, ATM or deposit in the check register right away.

Number	Date	Description	Payment/ Debit	Fee	Deposit/ credit	BALANCE
601	4/3	Restaurant	5.00			75.00
						70.00

- ✓ 4. Balance your account when the statement arrives from the bank.
 - if you receive cancelled checks, put them in order by check number.
 - match cancelled checks to your check-book register. Make a ✓ next to all cancelled checks
 - (-) subtract any service charges.
 - list outstanding checks not shown on your bank statement. Total the amounts and subtract from the banks “new balance” on your statement.
 - (+) add any deposits listed in your check register but not shown in the bank balance.
 - compare this new total with the check register balance. The two numbers should agree.

If the amounts don't agree:
Check your math

If they still don't balance:
Call or visit your bank