

PARTS OF A CHECKBOOK

Let's explore the parts of a checkbook and checks!

Transaction Register

A transaction register is where you will keep track of your income, expenses and balance.

Date	Description	Credit	Debit	Balance
Always record the date!	Here is where you record what you bought, where you spent money, where you received money from, etc. Be detailed!	You write any incoming money here.	You write any outgoing money here.	Keep track of exactly how much you have!
Jan 1	Starting Balance			\$1,250.50
Jan 2	Paycheck	+576.32		\$1,826.82
Jan 3	Groceries at Food Mart		-42.37	\$1,784.45
Jan 3	Electric Bill - Check #0046		-360.50	\$1,423.95

Writing Checks

It is very important that all parts of a check are filled out correctly or it will get returned to you! Look at this example of a correctly filled out check.

John Doe 123 Doe Street Anytown, USA 12345	0046
	DATE <u>1/1/2020</u>
PAY TO THE ORDER OF <u>Electric Company</u>	\$ 360.50
<u>Three Hundred Sixty and 50/100</u>	DOLLARS
MEMO <u>Electric Bill</u>	<u>John Doe</u>
⑈ 1234567890 ⑈	⑆ 7890 ⑆ 5673 ⑆ 0046

PAY YOUR BILLS!

Practice writing checks!

1. You just received your cell phone bill. Write a check to "Horizon Wireless" for \$99.15, dated August 23.

Your Name 123 Your Street Your Town, USA 12345	0001
	DATE _____
PAY TO THE ORDER OF _____	\$ <input type="text"/>
_____	DOLLARS
MEMO _____	_____
⑆ 1234567890 ⑆ ⑆ 7890 ⑆ 5673 ⑆ 0001	

2. Your car payment is due. Write a check to "Founders Federal Credit Union" for \$248.50, dated August 27.

Your Name 123 Your Street Your Town, USA 12345	0002
	DATE _____
PAY TO THE ORDER OF _____	\$ <input type="text"/>
_____	DOLLARS
MEMO _____	_____
⑆ 1234567890 ⑆ ⑆ 7890 ⑆ 5673 ⑆ 0002	

PAY YOUR BILLS!

Practice writing checks!

3. It is time to pay the electric bill. Write a check to “USA Power” for \$175.75, dated September 2.

Your Name 123 Your Street Your Town, USA 12345	0003
	DATE _____
PAY TO THE ORDER OF _____	\$ <input type="text"/>
_____	DOLLARS
MEMO _____	_____
⑈ 1234567890 ⑈ ⑆ 7890 ⑆ 5673 ⑆ 0003	

4. The Netflix bill is due. Write a check to “Netflix” for \$15.99, dated September 5.

Your Name 123 Your Street Your Town, USA 12345	0004
	DATE _____
PAY TO THE ORDER OF _____	\$ <input type="text"/>
_____	DOLLARS
MEMO _____	_____
⑈ 1234567890 ⑈ ⑆ 7890 ⑆ 5673 ⑆ 0004	

BALANCE THE BUDGET

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Here are your expenses and income for a few weeks!

August 15 - You had \$850.00 in your account.

August 17 - You receive your paycheck for \$563.25.

August 17 - You purchase gas for \$53.48.

August 19 - You spend \$72.34 on groceries at Food Mart.

August 20 - You spend \$22.75 at the movies with friends.

August 20 - You spend \$31.32 at dinner.

August 23 - You pay your cell phone bill. You write check #0001 for \$99.15 to Horizon Wireless.

August 25 - You receive a check from your mom for \$100 as a birthday present.

August 27 - Your car payment is due. You write check #0002 to Founders FCU for \$248.50.

August 31 - You receive your paycheck for \$600.91.

September 2 - It is time to pay the electric bill. You write check #0003 to USA Power for \$175.75.

September 5 - The Netflix bill is due. You write check #0004 to Netflix for \$15.99.

BALANCE THE BUDGET

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Follow up questions:

1. What was your balance after you went to dinner of August 20?
2. What was your balance after your paycheck on August 31?
3. How much money did you deposit into your account during this time?
4. How much money did you spend by writing checks during this time?
5. What was your ending balance on September 5?
6. How do you feel about balancing a checkbook? Did you learn anything that you think can be helpful when you get older?

0001

DATE _____

PAY TO THE
ORDER OF _____

\$

_____ DOLLARS

MEMO _____

⑈1234567890⑈ ⑆7890⑈5673⑆ 0001

0002

DATE _____

PAY TO THE
ORDER OF _____

\$

_____ DOLLARS

MEMO _____

⑈1234567890⑈ ⑆7890⑈5673⑆ 0002

0003

DATE _____

PAY TO THE
ORDER OF _____

\$

_____ DOLLARS

MEMO _____

⑈1234567890⑈ ⑆7890⑈5673⑆ 0003

0004

DATE _____

PAY TO THE
ORDER OF _____

\$

_____ DOLLARS

MEMO _____

⑈1234567890⑈ ⑆7890⑈5673⑆ 0004

0005

DATE _____

PAY TO THE
ORDER OF _____

\$

_____ DOLLARS

MEMO _____

⑈1234567890⑈ ⑆7890⑈5673⑆ 0005

0006

DATE _____

PAY TO THE
ORDER OF _____

\$

_____ DOLLARS

MEMO _____

⑈1234567890⑈ ⑆7890⑈5673⑆ 0006