

# Get on the Path to Financial Success

## *Workshop Overview*

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### 1.) BANKING BASICS



- Using a banking institution
- Opening a bank account

### 2.) MANAGING YOUR CHECKING ACCOUNT



- Writing checks
- Keeping track of your money
- Balancing your checkbook
- Making deposits
- Online banking

### 3.) BUDGETING AND SAVING



- Monitoring your spending
- Producing an income and expense worksheet
- Budgeting Tools

### 4.) FINANCIAL GOALS



- Setting and accomplishing financial goals



## Handout 1: OPENING A BANK ACCOUNT

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By opening a bank account, your money will be safer, you'll save time and money, and you can build your financial future.

### *What is Bank On Bloomington?*

This workshop is a program of *Bank On Bloomington*, which is a partnership among financial institutions and nonprofits to help Hoosiers open a checking account. Whether it's your first time opening an account, or if you've had difficulties with accounts in the past, *Bank on Bloomington* might be the right option for you.

The back of this handout lists the *Bank on Bloomington* participating banks where you can open your own banking account. Regardless of why you're here, it's great you're taking charge of your financial success!

### *How do I open a bank account?*

- 1.) **Find a participating bank that is convenient for you.** Check the list of partner banks and credit unions on the back of this handout.
- 2.) **Ask about opening a *Bank On Bloomington* account.** When you go to a financial institution to open an account, you can mention *Bank On Bloomington*. Explain your needs and situation, and the bank or credit union will find the right bank account for you.
- 3.) **Bring identification.** You will need a photo ID (usually a driver's license) and your Social Security Number or Individual Taxpayer Identification Number to verify your identity. If you are not a citizen of the U.S., some financial institutions may accept other forms of photo identification. Other types of identification may include the matricula consular card, resident alien card (Green Card), or passport. Before opening an account, most financial institutions will review your history of using checking accounts. If you have a history of bouncing checks or misusing accounts, banks may not open an account for you. Financial institutions participating in *Bank On Bloomington*, however, can often offer a second chance.
- 4.) **Learn how to manage your new account.** Ask your bank or credit union about free classes and other opportunities to learn about account management, financial planning, and more. You can also check out the Financial Stability Alliance for South Central Indiana's website for additional resources and a calendar of events at [financialstabilityalliance.org](http://financialstabilityalliance.org).



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**Chase Participating Branch Locations**

<i>Branch</i>	<i>Street Address</i>	<i>City</i>	<i>Zip</i>	<i>Phone</i>	<i>Hours</i>
Bloomington IN Main	100 S College Ave	Bloomington	47404	(812) 331-6229	M-F (9am-6pm); Sa (9am-2pm)
Bloomington Motorbank	114 N Madison	Bloomington	47404	(812) 331-6314	M-F (9am-6pm); Sa (9am-2pm)
Eastland Third St	2642 E 3rd St	Bloomington	47401	(812) 331-4410	M-F (9am-6pm); Sa (9am-2pm)
Walnut Station	2600 S Walnut St	Bloomington	47401	(812) 331-4430	M-F (9am-6pm); Sa (9am-2pm)
Whitehall Bloomington	370 N Jacob Dr	Bloomington	47404	(812) 334-1625	M-F (9am-6pm); Sa (9am-2pm)
Ellettsville	4141 W State Rd 46	Ellettsville	47402	(812) 331-4448	M-F (9am-6pm); Sa (9am-2pm)

**Fifth Third Participating Branch Locations**

Bloomington Main	200 S. Washington St	Bloomington	47408	(812) 339-1131	M-F (8:30am-5:30pm); Sa (9am-2pm)
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**IU Credit Union Participating Branch Locations**

Winslow	105 E. Winslow Road	Bloomington	47401	(812) 855-7823	M-F (9am-5:30pm); Sa (9am-1pm)
Eastland	410 S Woodscrest Drive	Bloomington	47401	(812) 855-7823	M-F (9am-5:30pm); Sa (9am-2pm)
17th Street	510 E 17th Street	Bloomington	47408	(812) 855-7823	M-F (9am-5:30pm); Sa (9am-3pm)
Indiana Memorial Union	900 E 7th Street (IMU)	Bloomington	47405	(812) 855-7823	M-F (7:30am-4pm)
Ellettsville	3801 W State Road 46	Ellettsville	47404	(812) 855-7823	M-F (9am-5:30pm); Sa (9am-3pm)
Whitehall	3289 W Third Street	Bloomington	47404	(812) 855-7823	M-F (9am-5:30pm); Sa (9am-3pm)

**KeyBank Participating Branch Locations**

KeyBank - College Mall	418 S. College Mall Rd	Bloomington	47407	(812) 331-0060	M-Th (9am-4pm); F (9am-5pm)
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**Old National Bank Participating Branch Locations**

ONB Kirkwood	210 E Kirkwood	Bloomington	47408	(812) 330-2605	M-Th (9am-5pm); F (9am-5:30pm); Sa (9am-12pm)
ONB Mall Road	2801 Buick-Cadillac Blvd	Bloomington	47401	(812) 349-6002	M-Th (9am-5pm); F (9am-5:30pm); Sa (9am-12pm)
ONB Ellettsville	4616 West Richland Plaza	Ellettsville	47404	(812) 876-6044	M-Th (9am-5pm); F (9am-5:30pm); Sa (9am-12pm)
ONB Highland Village	4191 West Third Street	Bloomington	47404	(812) 349-6022	M-Th (9am-5pm); F (9am-5:30pm); Sa (9am-12pm)
ONB South Walnut	2421 S Walnut	Bloomington	47401	(812) 323-2257	M-Th (9am-5pm); F (9am-5:30pm); Sa (9am-12pm)
ONB Kinser Crossing	1825 Kinser Crossing	Bloomington	47404	(812) 331-3517	M-F (10am-7pm); Sa (9am-5pm)

**The Peoples State Bank Participating Branch Locations**

Kirkwood	200 E Kirkwood	Bloomington	47408	(812) 333-2228	M-Th (9am-5pm); F (9am-6pm); Sa (9am-12pm)
North	202 West 17th St	Bloomington	47404	(812) 332-9228	M-Th (9am-5pm); F (9am-6pm); Sa (9am-12pm)
South	301 East Winslow Rd	Bloomington	47401	(812) 333-2179	M-Th (9am-5pm); F (9am-6pm); Sa (9am-12pm)
East	525 S Clarizz Blvd	Bloomington	47401	(812) 333-4228	M-Th (9am-5pm); F (9am-6pm); Sa (9am-12pm)
West	3400 W Third St	Bloomington	47404	(812) 333-8228	M-Th (9am-5pm); F (9am-6pm); Sa (9am-12pm)
Ellettsville (Main Office)	601 E Temperance St	Ellettsville	47429	(812) 876-2228	M-Th (9am-5pm); F (9am-6pm); Sa (9am-12pm)
Spencer	304 E Morgan St	Spencer	47460	(812) 829-2228	M-Th (9am-5pm); F (9am-6pm); Sa (9am-12pm)
Paragon	2310 S St Rd 67	Paragon	47166	(765) 537-2460	M-Th (9am-5pm); F (9am-6pm); Sa (9am-12pm)
Morgantown	289 S Marion St	Morgantown	47160	(812) 597-2228	M-Th (9am-5pm); F (9am-6pm); Sa (9am-12pm)
Nashville	41 S Hawthorne St	Nashville	47488	(812) 988-6633	M-Th (9am-5pm); F (9am-6pm); Sa (9am-12pm)

**Regions Participating Branch Locations**

Whitehall	476 S Liberty Drive	Bloomington	47403	(812) 330-3589	M-Th (9am-5pm); F (9am-6pm); Sa (9am-12pm)
College Mall	965 College Mall Rd	Bloomington	47401	(812) 332-7428	M-Th (9am-5pm); F (9am-6pm); Sa (9am-12pm)



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## Handout 2: WRITING A CHECK

Fill out the following information:

- 1.) **Date:** Write in today's date.
- 2.) **Pay to the Order of:** Write in the name of the person(s) or place to whom you are writing the check.
- 3.) **\$ Amount:** Write the amount the check is for with numbers. When you write the number, start at the left and don't leave space. People could add in more numbers if you don't. Make it \$1,327.79.
- 4.) **Dollars:** Write, in words, how much the check is for. When you write the words for the dollars, start at the left side. Write any cents as a fraction. Draw a line through the extra space.
- 5.) **Signature:** Sign your name here, just like it is on the top of the check. Don't sign it until you use it. If you sign it ahead of time, someone else could cash the check.
- 6.) **Memo:** Indicate what the check payment is for (optional).
- 7.) **Check Register:** Record the information from above into your check register.

PROTECT THE EARTH

HENRY WELLS  
MARY WELLS  
1765 SHERIDAN DRIVE  
YOUR CITY, STATE 12345

101

11-24/1  
1210/8

1

PAY TO THE ORDER OF *Northwest Electric* 2 \$ 60.00 3

*SIXTY and* 00/100 4 DOLLARS

SAN FRANCISCO MAIN OFFICE  
WELLS FARGO BANK  
P.O. BOX 63004, 464 CALIFORNIA ST., SAN FRANCISCO, CA 941163

MEMO *Electric Bill* 6 SIGNED *Henry Wells* 5

⑆ 21000248⑆ 12345678⑆ 0101⑆

Your Name \_\_\_\_\_ 101  
Address \_\_\_\_\_  
City, State Zip \_\_\_\_\_ Date \_\_\_\_\_

PAY TO \_\_\_\_\_ \$ \_\_\_\_\_  
THE ORDER OF \_\_\_\_\_ Dollars

[HowtoWriteChecks.com](http://HowtoWriteChecks.com)

Memo \_\_\_\_\_

⑆ 210678772 ⑆ 10321547890⑆ 101



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## Handout 3: KEEPING TRACK OF YOUR MONEY

Here are the important items that need to be filled out in your check register:

- 1.) **Number:** This is the check number. You'll find it in the upper right hand corner of each check. Every check has a different number.
  - 2.) **Date:** Write in the date of the transaction.
  - 3.) **Description of Transaction:** This tells what you did. Did you deposit money? Did you write a check? Use the ATM? Make a telephone transfer? Describe your transaction here.
  - 4.) **Payment/Debit:** This is the amount of the check or how much the withdrawal is for.
  - 5.) **Code for Transaction:** This goes under the Fee column and is where you fill in a code for transactions you make when you aren't writing a check. See \*Codes for examples. Also in this box, when you get your statement every month you'll place a "✓" through this box if you see the transaction listed. (Some people prefer to do this by the check number).
  - 6.) **Service Fee:** If your financial institution charges you money to write each check or to withdraw money from the ATM, write that fee in this space. For example, number 6 on this check would be filled in with the amount that J.C. Nickels charged in service fees.
  - 7.) **Deposit/Credit:** Did you deposit money into your account? Write down the amount here.
  - 8.) **Balance:** To find out how much money you have, add the deposited money to what you had before. Or subtract the withdrawal amount from what you had before. The money left is your balance.
- ☆ When you write a check, withdraw money from the ATM, or deposit money into your account, write it down right away. It's easy to forget if you wait.

Below is a completed register. Note the different types of entries.

NUMBER	DATE	DESCRIPTION OF TRANSACTION	PAYMENT/DEBIT (-)	FEE (-)	DEPOSIT/CREDIT (+)	BALANCE
1 3882	9/15	2 Northeast Electric	3 60 00			2871 04
3883	9/17	Sinclair's	33 19			2811 04
3884	9/18	Pete's Garage	63 60			2777 85
	9/19	Deposit		D 5	7 50 00	2714 25
3885	9/21	withdrawal	100 00	ATM		2764 25
3886	9/22	J.C. Nickles	200 00	6		2664 25
3887	9/23	Village House	254 66			2464 25
3888		Toms Cleaner's	42 30			2209 59
						2167 29

### \*Codes

D - Deposit  
 ATM - Automatic Teller Machine  
 DC - Debit Card  
 TT - Telephone Transfer  
 T - Tax Deductible  
 O - Other

## Handout 4: MONTHLY STATEMENT

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*Here are the different sections of a monthly statement:*

- 1.) **Return Address:** Your financial institution sends your statement from this address.
- 2.) **Customer Information:** Here is where you will find your personal information.
- 3.) **Deposits:** This is where your deposits are listed. You'll see the date and the amount of money you deposited.
- 4.) **Checks and Deductions:** These are all the checks you wrote for the month that have been processed. You'll see the date, the check number, and the amount you wrote the check for. If you see dots or stars between the check numbers, that means either you are missing a check, or that the check is outstanding. You'll also find your ATM and other withdrawals here.
- 5.) **Daily Balances:** You'll see dates listed and how much money was in your account on that day.
- 6.) **Ending Balance:** This is a summary of your account for the month. You'll see how much money you started with, how many withdrawals you made, how much money you deposited, and how much money you have left in your account.
- 7.) **Customer Service Number:** This is the phone number you can call if you have any questions about your account or your statement. Remember, if there is something you don't understand about your account, call the number you see on the statement to get your questions answered by your financial institution's customer service department.

☆ *The style of statements for each financial institution may vary slightly, but typically contain the same information.*



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# FIRST BANK OF WIKI

1425 JAMES ST, PO BOX 4000  
VICTORIA BC V8X 3X4 1-800-555-5555

## Checking Account Statement

Page 1 of 1



2 Henry Wells  
Mary Wells  
1765 Sheridan Drive  
Somewhere, USA 12345

Statement period	Account No.
2003-10-09 to 2003-11-08	00005-123-456-7

6 Starting Balance: 0.55  
 Deposits: 1,642.61  
 Checks: 100.00  
 Withdrawals: 1,535.63  
 Charges/Fees: 11.50  
 Ending Balance: 59.53

Date	Description	Ref.	Withdrawals	Deposits	Balance
2003-10-08	Previous balance				0.55
2003-10-14	Payroll Deposit - HOTEL			694.81	695.36
2003-10-14	Web Bill Payment - MASTERCARD	9685	200.00		495.36
2003-10-16	ATM Withdrawal - INTERAC	3990	21.25		474.11
2003-10-16	Fees - Interac		1.50		472.61
2003-10-20	Interac Purchase - ELECTRONICS	1975	2.99		469.62
2003-10-21	Web Bill Payment - AMEX	3314	300.00		169.62
2003-10-22	ATM Withdrawal - FIRST BANK	0064	100.00		69.62
2003-10-23	Interac Purchase - SUPERMARKET	1559	29.08		40.54
2003-10-24	Interac Refund - ELECTRONICS	1975		2.99	43.53
2003-10-27	Telephone Bill Payment - VISA	2475	6.77		36.76
2003-10-28	Payroll Deposit - HOTEL			694.81	731.57
2003-10-30	Web Funds Transfer - From SAVINGS	2620		50.00	781.57
2003-11-03	Pre-Auth. Payment - INSURANCE		33.55		748.02
2003-11-03	Cheque No. - 409		100.00		648.02
2003-11-04	Deposit			200.00	800.02
2003-11-05	ATM Withdrawal - FIRST BANK	0065	20.00		780.02
2003-11-06	Mortgage Payment		710.49		69.53
2003-11-07	Fees - Overdraft		5.00		64.53
2003-11-08	Fees - Monthly		5.00		59.53
***Ending Balance***			\$1535.63	\$1642.61	



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## Handout 5: BALANCING YOUR CHECKBOOK

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Balancing your checkbook allows you to balance, or reconcile, your account. That just means you'll see how much you deposited into your account, how much you spent, and how much you have left. To balance your account, look at your check register and your statement together and compare them.

*Here's how to start:*

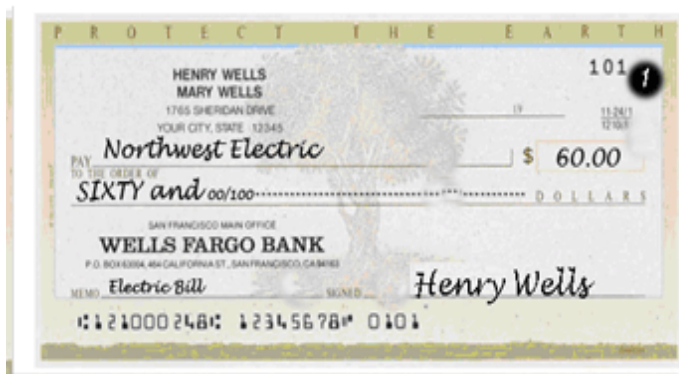
- 1.) If your financial institution returns your checks to you, put them in order according to the check number.
- 2.) Look at the statement and find the first check number listed.
- 3.) Look at your check register. Find that same check number and place a check mark there. Do this for every check on your statement. If you see checks in your check register that are not listed on the statement, they have not cleared the financial institution yet. Don't check them off. They will be listed on a future statement.
- 4.) Look at the statement again just like you did with the checks and find the first deposit listed. Now, look at your check register and place a check mark for all the deposits that match.
- 5.) Look to see if you have any other service fees or charges for checks, ATM withdrawals, financial institution services, or automatic deductions (a car loan, for example) listed on your statement. Also check to see if your financial institution pays interest on your checking account—the interest amount must be added to your check register.
- 6.) Enter the fee or interest amounts in your check register. Don't forget to add or subtract these amounts from your balance.

☆ *Now your checkbook should be up-to-date. Often your checkbook balance and the statement won't match. That is normal. This happens as a result of the outstanding checks we discussed earlier and any deposits that you made after the statement was printed.*



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NUMBER	DATE	DESCRIPTION OF TRANSACTION	PAYMENT (DEBIT) (-)	FEE (-)	DEPOSIT/CREDIT (+)	BALANCE
						2871.04
3882	9/15	Northwest Electric	60.00			2811.04
3883	9/17	Sinclair's	33.19			2777.85
3884	9/18	Pete's Garage	63.60			2714.25
	9/19	Deposit			D 50.00	2764.25
3885	9/21	Withdrawal	100.00	ATM		2664.25
3886	9/22	J.C. Nickles	200.00			2464.25
3887	9/23	Village House	254.66			2209.59
3888		Tom's Cleaner's	42.30			2167.29
	9/25	Service Charge	1.50			



# Checking Account Statement Page 1 of 1

Henry Wells  
Mary Wells  
1765 Sheridan Drive  
Somewhere, USA 12345

Statement period	Account No.
2003-10-09 to 2003-11-08	00005-1234567
Starting Balance:	0.55
Deposits:	1,642.61
Checks:	100.00
Withdrawals:	1,535.63
Charged/Fees:	11.50
Ending Balance:	59.53

Date	Description	Ref.	Withdrawals	Deposits	Balance
2003-10-08	Previous balance				0.55
2003-10-14	Payroll Deposit - HOTEL			694.81	695.36
2003-10-14	Web Bill Payment - MASTERCARD	9685	200.00		495.36
2003-10-16	ATM Withdrawal - INTERAC	3990	21.25		474.11
2003-10-16	Fees - Interac		1.50		472.61
2003-10-20	Interac Purchase - ELECTRONICS	1975	2.99		469.62
2003-10-21	Web Bill Payment - AMEX	3314	300.00		169.62
2003-10-22	ATM Withdrawal - FIRST BANK	0004	100.00		69.62
2003-10-23	Interac Purchase - SUPERMARKET	1559	29.08		40.54
2003-10-24	Interac Refund - ELECTRONICS	1975		2.99	43.53
2003-10-27	Telephone Bill Payment - VISA	2475	6.77		36.76
2003-10-28	Payroll Deposit - HOTEL			694.81	731.57
2003-10-30	Web Funds Transfer - From SAVINGS	2620		50.00	781.57
2003-11-02	PIR-Paid Payment - INSURANCE		33.55		748.02
2003-11-03	Cheque No. - 409		100.00		648.02
2003-11-04	Deposit			200.00	848.02
2003-11-05	ATM Withdrawal - FIRST BANK	0005	20.00		780.02
2003-11-06	Mortgage Payment		710.49		69.53
2003-11-07	Fees - Overdraft		5.00		64.53
2003-11-08	Fees - Monthly		5.00		59.53
***Ending Balance***			\$1535.63	\$1642.61	

## 2004 Consumer Debit Resource

Once you've balanced your checkbook and looked over your bank statement, you can use a reconciliation form (an example is on the following page). This is a form to help you balance your account and understand why it might be different from the statement. Some banks print this on the back of the statement and others have them online for you to download. The copy provided is a very simple version.

- List deposits, checks, and other withdrawals that you have written in your check register, but are not listed on the statement in proper columns.
- Write down the total of the deposit list and the checks/withdrawals list.
- Write down the ending balance printed on the front of your statement.
- Enter the total deposits from line 2. Add lines 3 and 4. Enter on subtotal line.
- Enter the total withdrawals from line 2 and subtract from subtotal.
- The balance of your checkbook should match the ending balance on your reconciliation form.

☆ If the amounts do not match, calculate the difference. Review your statement and check register to see if there is an item of the same amount that may have been missed or double counted. If they still don't match, go back to where you balanced last month, and use a calculator to check your adding and subtracting. If you still have trouble reconciling your account, just call the customer service number listed on your statement for assistance.



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## Bank Reconciliation Form

<b>Account Name and Number:</b>	
<b>For the Month of:</b>	
<b>Book Balance, Beginning of Month:</b>	\$ <span style="border-bottom: 1px solid black; display: inline-block; width: 150px;"></span>
<b>Add: Total Deposits this Month:</b>	\$ <span style="border-bottom: 1px solid black; display: inline-block; width: 150px;"></span>
<b>Subtotal:</b>	\$ <span style="border-bottom: 1px solid black; display: inline-block; width: 150px;"></span>
<b>Less: Total Expenditures this Month:</b>	\$ <span style="border-bottom: 1px solid black; display: inline-block; width: 150px;"></span>
<b>Book Balance, End of Month:</b>	\$ <span style="border-bottom: 1px solid black; display: inline-block; width: 150px;"></span>
<b>Bank Balance, End of Month:</b>	\$ <span style="border-bottom: 1px solid black; display: inline-block; width: 150px;"></span>
<b>Add: Deposits Not on Statement:</b>	\$ <span style="border-bottom: 1px solid black; display: inline-block; width: 150px;"></span>
<b>Subtotal:</b>	\$ <span style="border-bottom: 1px solid black; display: inline-block; width: 150px;"></span>
<b>Less: Outstanding Checks:</b>	\$ <span style="border-bottom: 1px solid black; display: inline-block; width: 150px;"></span>
<b>Adjusted Bank Balance:</b>	\$ <span style="border-bottom: 1px solid black; display: inline-block; width: 150px;"></span>

Outstanding Checks							
Check #	Amount	Check #	Amount	Check #	Amount	Check #	Amount
<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>
<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>	<div></div>



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## Handout 6: COMMON ERRORS

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Sometimes it is helpful to know how people make mistakes when balancing their checkbook, so you can avoid these same problems.

*Here are the most common errors:*

- Not taking the time to fill out the register immediately when you make a transaction. It's much easier to forget the amount later on. Make sure to keep your register with you and fill it out right when you make a transaction.
- Filling out the register incorrectly, or making simple mistakes with addition or subtraction.
- Trying to remember your balance instead of balancing your checkbook.
- Forgetting about an automatic debit (like insurance or cable).
- Using the ATM without writing it down in your register.
- Forgetting to include fees, such as a charge for using an ATM or a monthly service fee from the bank.



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## Handout 7: DEPOSITING MONEY

When you're ready to deposit money at your financial institution, you need to fill out a form called a deposit ticket. You'll find your deposit tickets in your checkbook, behind the checks. Just like checks and check registers, there are spots you need to fill in. It is very important that you use a pen and that you write neatly.

- 1.) **Date:** The day you are depositing money.
  - 2.) **Cash:** The amount of cash you are depositing. Put each check on its own line.
  - 3.) **Check Entry Area:** This is where you write down each check you're depositing. Put each check on its own line.
  - 4.) **Additional Check Entry Area:** The back also has space for checks, if you run out of room on the front.
  - 5.) **Total From Other Side:** If you have more than three checks and wrote them down on the back, add them up and put the total here. If you are depositing three checks, this is where you write down the third one.
  - 6.) **Subtotal:** Add all the cash and check amounts together. Enter the amount here.
  - 7.) **Less Cash Received:** If you want to deposit part of the money and get part of the money in cash, write down how much you want given back to you in cash.
  - 8.) **Sign Here:** If you want cash back, you need to sign your name here.
  - 9.) **Net Deposit:** Add all the cash and all the checks together. If you are getting any cash back, subtract that. The amount left is your net deposit. Write down that amount here.
- ☆ *Make sure to record your deposits in your check register with the amount and the date. You will get a receipt for your deposit. Keep receipts until you receive your monthly statement.*

Here is your completed deposit ticket.

### Front

<b>Henry Wells</b>		CURRENCY		45	00
<b>1746 Sheridan Drive</b>		CASH		5	50
<b>Somewhere, USA</b>				3	00 00
DATE		OR TOTAL FROM REVERSE		4	50 00
DEPOSITS MAY NOT BE AVAILABLE FOR IMMEDIATE WITHDRAWAL		SUBTOTAL		8	00 50
SIGN HERE IF CASH RECEIVED FROM DEPOSIT		LESS CASH RECEIVED			
YOUR FINANCIAL INSTITUTION		NET DEPOSIT		8	00 50
YOUR CITY, STATE Zip Code					
DO NOT USE FOR AUTOMATIC PAYMENT OR CHECK TRANSACTIONS					
:00000000 : 00000 00000:					

### Back

Blake	50	00
Billings	400	00
TOTAL	450	00
ENTER TOTAL OF TICKETS FROM THIS TICKET		

2004 Consumer Debit Resource



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## Handout 8: ENDORSING A CHECK

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To deposit a check, you need to endorse it. That means you sign your name in ink on the back of the check. You must sign your name the same way it's written on the check. If your name is spelled wrong, first sign it the way it is made out to you and then sign it the correctly spelled way.

*There are a few ways to endorse your check:*

- 1.) **Blank Endorsement:** Sign your name the same way it's written on the front of the check. Make certain to sign it only when you're ready to cash it or deposit the money into your account. Once the check is signed on the back (endorsed), if you lose it, someone else could get your money.
- 2.) **Special Endorsement:** Do this when you want to give someone else the money. Write "Pay To The Order Of" and that person's name below it. Then, sign your name underneath. Now that person is the only one who can cash the check.
- 3.) **Restrictive Endorsement:** When you want your check to be very safe, such as when you send it to your financial institution in the mail, use this kind of endorsement. Write "For Deposit Only" and sign underneath. Now the check can only be deposited into your account and not cashed.

1. Blank Endorsement	3. Restrictive Endorsement
<div style="border: 1px solid black; padding: 5px;"><div style="text-align: center; font-size: small; color: blue;">ENDORSE CHECK HERE</div><div style="text-align: center; font-size: large; color: blue;">X</div><div style="text-align: center;">James C. Morrison</div><div style="text-align: center; font-size: small; color: blue;">DO NOT WRITE, STAMP, OR SIGN BELOW THIS LINE</div></div>	<div style="border: 1px solid black; padding: 5px;"><div style="text-align: center; font-size: small; color: blue;">ENDORSE CHECK HERE</div><div style="text-align: center; font-size: large; color: blue;">X</div><div style="text-align: center;">For deposit only James C. Morrison</div><div style="text-align: center; font-size: small; color: blue;">DO NOT WRITE, STAMP, OR SIGN BELOW THIS LINE</div></div>
<div style="border: 1px solid black; padding: 5px; margin: 0 auto; width: 80%;"><div style="text-align: center; font-size: small; color: blue;">ENDORSE CHECK HERE</div><div style="text-align: center; font-size: large; color: blue;">X</div><div style="text-align: center;">Pay to the order of Denise Tabet James C. Morrison</div><div style="text-align: center; font-size: small; color: blue;">DO NOT WRITE, STAMP, OR SIGN BELOW THIS LINE</div></div> <div style="text-align: center; font-weight: bold; font-size: large;">2. Special Endorsement</div>	

2004 Consumer Debit Resource

## Handout 9: PREVENT ID THEFT

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Your identity is a key part of who you are! It is extremely important to protect your identity, which will help you on your way to financial success.

*Here are some tips to prevent ID theft:*

- 1.) Order checks from your financial institution. Many financial institutions offer a variety of checks including specialty checks. An independent company may not offer proper protections to secure your account information. Do NOT print your driver's license number, unlisted phone number, social security number, or date of birth on your checks.
- 2.) Sign the back of your credit cards. Also include, "PHOTO ID REQUIRED."
- 3.) Utilize online bill pay through your financial institution to avoid mailing checks from home.
- 4.) If mailing check payments from home, avoid placing the full account number on the memo line. Instead, write the last four digits of the account number (----1234). The credit card company can track the rest of the number using your name and address, which is printed on the check.
- 5.) If you have a P.O. Box, use that instead of your home address.
- 6.) Lock your valuables at home in a safe, drawer, cabinet, etc. Consider unused credit cards and checks as valuables.
- 7.) Don't give out personal information over the telephone, Internet, or through the mail unless you have initiated contact and know who you are dealing with.
- 8.) Use a cross-cut shredder before putting any personal information in the trash. This includes old credit and debit cards, pre-approved credit applications, and anything with your social security number listed.
- 9.) Verify the accuracy of all your accounts, credit cards, and and/or billing statements. Make sure that no one has accessed your accounts and that all transactions are YOURS!

☆ *Always remember: it if sounds too good to be true... it is!*



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## Handout 10: AVAILABILITY OF FUNDS IN YOUR DEPOSIT ACCOUNT

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Each bank has its own rules as to when you can have access to funds you deposit into your account. However, there is a federal regulation that they must use as a guide for designing their policies. When you open an account, ask your banker to review the specific rules with you for their bank. These should also be listed in the deposit account agreement they are required to give you.

*Here are some other points to keep in mind with deposited funds in your account:*

- 1.) **Clearing a check:** In most cases when you make a deposit with a payroll check or other type of check, those funds are not available for you to withdraw or spend for at least 1 to 2 days. The bank must send the check to the bank the check was written on to receive their payment for the check. Some banks may not also allow use of cash deposits for 1 day. If you spend this money before it is available, you will be charged an overdraft fee.
- 2.) **Possible delays:** Longer delays may apply for checks totaling more than \$5,000 on any one day, suspicious checks, or checks which bounced the first time and you are redepositing them. If you repeatedly overdraw your account, the bank also has the right to delay your availability of a deposit. There are also special rules that can apply to an account that has been opened for less than 30 days. In each of these cases, the bank must specifically notify you that a longer delay will apply to your deposit.
- 3.) **Direct deposit:** Most financial institutions will give you immediate availability to your funds if they are electronically deposited into your bank as a direct deposit from your employer or the government. It is to your advantage to sign up with your employer to have your payroll direct deposited into your deposit account. Not only does this give you quicker availability to your funds, but it is also safer, as it eliminates the risk that someone steals your check or that it is lost. Talk to your banker when you open up your account and they can give you advice on having this set up.



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## Handout 11: ONLINE BANKING

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While many people can still go to a building for their banking, it is also possible to have a portion or all of your banking activities moved online.

*What is online banking?*

- Manage a lot of your banking and financial activities on the Internet
- Usually need to already have an account with a financial institution; some banks are online only
- View account balances and recent transactions online
- Transfer money from linked accounts (for example: from savings to checking)
- Assists in the bill paying process
- Can have paycheck automatically deposited into your account on payday

*How do I set up an account?*

- Discuss the different policies and options with your bank
- To open, usually need an email address, Internet access, and a bank account number
- Sometimes it is necessary to have a certain amount of money in the account

*What are some benefits?*

- Immediate access to your account balance and transactions 24/7
- If using direct deposit for your paychecks, you don't need to worry about your checks being lost or stolen
- Easy to track fees

*What are some disadvantages?*

- Still need to track all of your expenditures, because most won't show up right away and you don't want to overdraw from your account
- Not meant to be a replacement for recording transactions on your own
- Online banking website may be down periodically



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## Handout 12: DAILY SPENDING DIARY

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Day	What did I spend my money on today?
Sunday	
Monday	
Tuesday	
Wednesday	
Thursday	
Friday	
Saturday	

FDIC Money Smart-Financial Education Curriculum



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## Handout 13: MONTHLY INCOME AND EXPENSE WORKSHEET

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### My Income

Wages	\$ _____
Food Stamps	\$ _____
Child Support/	
Alimony	\$ _____
Interest/Dividends	\$ _____
Social Security	\$ _____
Other	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____

**Total Income** \$ \_\_\_\_\_

### My Expenses

#### Fixed Expenses

Rent/Mortgage	\$ _____
Property Taxes/Insurance	\$ _____
Trash Collection	\$ _____
Cable	\$ _____
Car Payment	\$ _____
Car Insurance	\$ _____
Other loan payments	\$ _____
Health Insurance	\$ _____
Day care/Elder care	\$ _____

#### Flexible Expenses

Savings	\$ _____
Gas/Oil	\$ _____
Electricity	\$ _____
Water	\$ _____
Telephone/Cell Phone	\$ _____
Food	\$ _____
Transportation/Gas	\$ _____
Car maintenance	\$ _____
Education	\$ _____
Personal expenses	\$ _____
Charity/Donations	\$ _____
Other	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____

**Total Expenses** \$ \_\_\_\_\_

☆ Remember to plan for income and expenses that do not occur on a monthly basis, such as a tax refund (income) or holiday gifts (expenses).



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## Handout 14: TIPS TO DECREASE SPENDING AND SAVE MORE MONEY

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- Pay your bills on time to avoid late fees, extra finance charges, utilities being turned off, eviction, repossessions, and the costs of a bad credit rating.
- Avoid “spending leaks” that make you wonder where your money goes. For example, one \$0.50 soft drink every day adds up to \$182.50 in one year!
- Use your checking account instead of paying check cashers hundreds of dollars every year.
- Carry only small amounts of cash in your wallet so you will not spend it.
- Use direct deposit for your paycheck or federal benefits, such as Social Security.
- Control your use of credit cards – finance charges add up. Make sure to pay at least the minimum balance every month, and it’s better to pay off the balance every month.
- Don’t go shopping just for fun.
- Take your written savings goals with you as a reminder.
- Buy only what you need—don’t buy things just because they are on sale.
- Use coupons to save money.
- Use a shopping list to prevent impulse buying.
- Make more dinners at home and take your lunch to work instead of eating out.
- Shop around to get the best deal on big-ticket items like cars and appliances. Avoid using rental centers that will charge much higher prices.
- Hold a garage sale to bring in some extra money from household items you no longer need.
- Save any extra money from a raise, bonus, or cash gift.
- If your workplace offers a retirement plan, join it. Sometimes employers will match your contribution, which is like free money!
- When you’re thinking about making an unnecessary purchase, wait thirty days and then see if you still want the item.
- Hang out at the local public library for free books, movies, and activities.



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## Handout 15: OTHER BUDGETING TOOLS

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Here are a few other budgeting tools you can use at home. Use the one with which you are most comfortable.

### Expense Envelope System

- This tool is useful if you pay your bills in cash each month.
- Make an envelope for each expense category, such as rent, gas, electricity, and food.
- Label the envelope with the name of the category, the amount, and the due date.
- When you receive income, divide it into the amounts to cover the expenses listed on the envelopes.
- Put the amount due to each bill in the correct envelope away so you won't be tempted to spend the money before it's due.

### Computer System

If you have access to a personal computer, you can create your own spreadsheet. You may also want to purchase a personal finance program. They are available for less than \$75. Using a computer to manage your finances is relatively simple. Once you set up the system, updating information is quick and easy. It is important to enter transactions frequently to truly understand your financial position.

### Monthly Payment Calendar System

The Monthly Payment Calendar is another way to help you keep a record of your bill payments and due dates. This tool can help you anticipate and plan for expenses and savings. An example of this is on the back of the handout.

#### *How to Use this Budgeting Tool:*

- 1.) Transfer your income sources and amounts from the *Monthly Income and Expenses Worksheet* to the dates the incomes are paid on the *Monthly Payment Calendar*. List these at the top of each date box.
- 2.) Transfer your expenses to the dates they are due on the *Monthly Payment Calendar* worksheet. List them on the bottom of each date box.
- 3.) Use one color ink for income and one color for expenses.
- 4.) Check off each bill as it is paid.



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## Monthly Payment Calendar

Month - APRIL						
Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
1	2 \$1,000 paycheck \$25-savings	3	4	5 \$300 child support	6 \$500-rent	7
8	9	10	11	12	13	14
15	16 \$25-phone bill	17	18	19	20 \$250-food \$50-credit card	21
22	23 \$50-bus	24	25	26	27 \$50-personal	28 \$250-child care
29	30					






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## Handout 16: ONLINE MONEY MANAGEMENT TOOLS

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As more of the financial world moves to the World Wide Web, there are some great, easy-to-use online resources available to help budget your money and track expenses.

There are several options for free and secure online money management programs. You can link your accounts for banking, credit cards, and loans to one account to make budgeting and paying bills more simplified. Using an online money management program is also a useful resource to visually track the progress you make on the path to financial success. You can look back at how far you've come in managing your money. Here's just a small sample of some popular online money management programs available:

			
<b>Website</b>	Mint.com	Adaptu.com	Manilla.com
<b>Basics</b>	<ul style="list-style-type: none"><li>•Track and categorize spending</li><li>•Track fees</li><li>•View account balances</li><li>•Create a budget</li><li>•Get alerts for late fees, over budget on a category, bill reminders, large purchases</li></ul>	<ul style="list-style-type: none"><li>•Track and categorize spending</li><li>•View account balances</li><li>•Make financial goals</li><li>•Manage savings and investments</li><li>•Get alerts for bill reminders</li></ul>	<ul style="list-style-type: none"><li>•Track and categorize spending</li><li>•View account balances</li><li>•Store account documents, such as bills and statements</li><li>•Get alerts for bill reminders</li></ul>
<b>Pros</b>	<ul style="list-style-type: none"><li>•Most user-friendly</li><li>•Access to “Mint Life,” with articles about money and savings</li><li>•Great graphs and charts</li><li>•“Find Savings” section—compare savings, credit, and insurance options</li></ul>	<ul style="list-style-type: none"><li>•Forums and polls to discuss financial issues with other users</li><li>•Tips on budgeting, debt relief, credit help, and how to stay on budget</li></ul>	<ul style="list-style-type: none"><li>•Simpler than other programs</li><li>•Easy to navigate</li></ul>
<b>Cons</b>	<ul style="list-style-type: none"><li>•Limited options for tracking savings and investments</li></ul>	<ul style="list-style-type: none"><li>•Fewer graphs and charts, but still shows your expenses and spending patterns over time</li></ul>	<ul style="list-style-type: none"><li>•Fewer features and articles focused on money management</li></ul>

## Handout 17: FOUR STEPS TO FINANCIAL GOAL SETTING

*Here are four steps you can apply to any financial goal setting exercise:*

**Step 1:** Identify and write down your financial goals, whether they are saving to send your kids to college or university, buying a new car, saving for a down payment on a house, going on vacation, paying off credit card debt, or planning for retirement.

**Step 2:** Break each financial goal down into several short-term (less than 1 year), medium-term (1 to 3 years) and long-term (5 years or more) goals, which will make this process easier. Identify the cost and amount needed per month. If the goal seems possible, come up with a plan for how you will save and work towards your goal.

**Step 3:** Educate yourself and do your research. Check out websites like [www.mymoney.gov](http://www.mymoney.gov) or talk to a local banker.

**Step 4:** Evaluate your progress as often as needed. Review your progress monthly, quarterly, or at least semi-annually, to determine if your program is working.

Fill out this chart to help you with your financial goal setting.

Goal	Date Desired	Short-, Medium-, or Long-Term Goal?	Cost	Amount of \$ Needed Per Month	Is it Possible?	How Will I Accomplish This Goal?



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## WORKSHOP EVALUATION

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Date of Training: \_\_\_\_\_ Instructor(s): \_\_\_\_\_

Please circle how you would best describe your experience at this workshop.

1.) What I learned in this workshop will help me to better manage an account.

AGREE

DISAGREE

UNSURE

2.) What I learned in this workshop will help me to better set and maintain my budget.

AGREE

DISAGREE

UNSURE

3.) What I learned in this workshop will help me to better set/work towards my financial goals.

AGREE

DISAGREE

UNSURE

4.) The presenter for this workshop did a good job teaching the material.

AGREE

DISAGREE

UNSURE

5.) The handouts were useful to me as I learned the material.

AGREE

DISAGREE

UNSURE

6.) This workshop was offered at a time and day that was convenient for me.

AGREE

DISAGREE

UNSURE

7.) The length of this workshop (1.5 hours) was just the right amount of time.

AGREE

DISAGREE

UNSURE

8.) Overall, I learned a lot from this workshop.

AGREE

DISAGREE

UNSURE

Please answer the following questions. Use the back for any additional comments.

9.) Would you recommend this workshop to others (circle one): Yes      No

Why or why not? \_\_\_\_\_

\_\_\_\_\_

10.) What did you learn today that you are most likely to try or use? \_\_\_\_\_

\_\_\_\_\_

11.) What guidance could you give the presenter to improve this learning experience? \_\_\_\_\_

\_\_\_\_\_



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