

## Section 2—Bank Services/Checking Accounts

**Title of Lesson/Subject:** *Checkbook Management 2*

**Prepared by:**

**Contact Information**

**E-mail address:**

**Phone:**

**Time Allotment:**

2 weeks

**Grade Level:**

Sophomores

**ND Standards Competencies:**

**Key Economic Concepts:**

**Brief Description:**

**Learner Objectives:**

1. Students will be able to demonstrate the ability to write a check properly.
2. Students will be able to explain the purpose of having a check register.
3. Students will be able to explain the purpose of a bank statement reconciliation.
4. Students will be able to create a check register on a spreadsheet with 90% accuracy.
5. Students will be able to research the internet through a web quest and email answers to questions.
6. Students will be able to simulate their own check register and bank statement reconciliation online with 90% accuracy.
7. Students will be able to produce and present a PowerPoint presentation showing the onset and management of a checking account with 90% accuracy, as indicated by a multimedia presentation rubric.

**Introduction:**

**Materials Needed:**

1. Computer and Internet
2. Practice Set (9 months of checkbook management)
3. Computer, Microsoft Word, and email
4. Computer and Excel software program and email

**Audio/Visual Equipment Needed:**

**Lesson Outline:**

**To Do:** Instructor will show an interactive online website at [http://www.aboutchecking.com/yourcheckingacct/yca\\_mng\\_checks.asp](http://www.aboutchecking.com/yourcheckingacct/yca_mng_checks.asp) on setting up a checking account.

**To Say:** Students will discuss with the teacher any questions they have about the process and include any personal experiences they have had with checking account management.

**To Do:** Students will divide into groups of two to manually set up a checking account, write checks, and fill out a check register for the first two months of the practice set.

**To Do:** Students will email definitions of checking account terminology to the instructor.

**To Do:** Students will work independently to do a bank statement reconciliation.

**To Do:** Students will use the software program Excel to create a check register template and email the finished product to the instructor.

**To Do:** Students will use their check register template and bank reconciliation template to complete the next six months of the 9-month simulation project (practice set). The finished product will be emailed to the instructor.

**To Do:** Students will use the internet to do a web quest on checking accounts. Students will email their answers to the instructor. The following websites will be used for the web quest:

<http://www.dcu.org/streetwise/howto/checking.html>

[http://www.aboutchecking.com/yourcheckingacct/yca\\_mng\\_check\\_tips.asp](http://www.aboutchecking.com/yourcheckingacct/yca_mng_check_tips.asp)

**To Do:** Students will do a simulation using an online check register and bank statement reconciliation to complete the last month of the practice set. The following website will be used:

<http://www.pagetutor.com/checkbook/>

the download: checkbook.Zip

**To Do:** Students will prepare a PowerPoint presentation on checkbook management. Each student will prepare at least one slide and present during the PowerPoint presentation.

**Resources:**

**Activities:**

Set Up a Checking Account  
 Writing Out Checks  
 Bank Statement Reconciliation  
 Check Register Template  
 Key Words to Know (attached)  
 Web Quest (attached)  
 PowerPoint Presentation on Checking Accounts

**Application/Assignment:**

**Evaluation Plan:**

Students will be assessed using a terminology quiz and a hands-on checking account activity from Lesson Six: Banking Services Teens (Grades 7-12) section of:  
[www.practicalmoneyskills.com](http://www.practicalmoneyskills.com)  
 Student activities can be printed and the answer key is in the For Teacher Section.

**Checkbook Management**  
**Key Words to Know**

Name \_\_\_\_\_

Directions: Using your word processing software, define each word. Save the document as "Key Words to Know" and email the document to me at:

---

Automated Teller Machine (ATM)

Bad Check

Cash

Check

Check register

Checking account

Cleared Check

Deposit

Deposit Ticket

Endorse

Financial Institution

Insufficient Funds

Insufficient Funds Fee

Less Cash received

Memo

Outstanding Check

Overdraft

Reconcile

Reconciliation

Reconciliation Form

Recording a Transaction

Statement

Transaction

Void

Withdrawal

**Checkbook Management  
Web Quest**

Name \_\_\_\_\_

You will be divided into groups of two for this web quest.  
Answer the following questions using the Web Addresses using a word processing program, such as Microsoft Word. Email your web quest to me at \_\_\_\_\_, and print a copy for yourself.

**Web site Addresses to use:**[www.Aboutchecking.com/yourcheckingacct/](http://www.Aboutchecking.com/yourcheckingacct/)

1. What are the consequences for writing bad checks?
2. What is the least expensive option for overdraft protection?
3. What are two things you should do if your checks get lost or stolen?
4. When you want your checks to be very safe, like when you send it to your financial institution in the mail, use a \_\_\_\_\_ endorsement.

<http://www.dcu.org/streetwise/howto/checking.html>

5. Explain the journey of a check after is written.
6. Give three benefits of having a checking account.
7. When do you record a check in your check register?
8. Why should you open your statement promptly each month?

<http://www.federalreserve.gov/paymentsystems/truncation/faqs2.htm>

9. Print and read the article on “Check Clearing for the 21<sup>st</sup> Century Act”. Explain in your own words what Check 21 is and what its basic purpose is. Tell at least two important facts about Check 21.