Assignment: Financial Management

This lesson will help you to understand how to write a check and maintain a check register. The check register is to make sure that you stay in balance. Under the Common terms are some exercises for you to complete. Print off activities, complete, then either scan them and email to Mrs. Small at jsmall@twinriversarea.org or take a picture with your cell phone and text images to me.

*Remember to complete your Weekly Work Time Sheet for the week. All boxes must be filled out to receive full credit. Once completed scan and email to me or take a picture of it with your cell phone and text it to me.

Common terms:

- **Deposit** money that you put into your account.
- Withdraw- money that you take from your account.
- **Balance** the amount of money you have in your account.
- Interest- sum of money that is paid for the use of another's money.
- Check register- a record of your checking account transactions.
- **Endorse** this means to sign your name to the back of the check in order to cash or deposit the amount written on the front of the check.
- **Reconcile** means to make your bank statement from the institution and your check register amounts match.
- **Electronic funds transfer or EFT** is the transfer of money from one bank account to another by means of electronic.
- **Debit or check card** a card that you can use to withdraw money directly from your checking account. These amounts are deductions just like a check in your register in terms of balancing your account.
- **Direct deposit** many employers offer this as a payment option instead of a paper check.
- Online banking- allows you to manage your funds from a computer with internet access
- Credit- money you can use now and pay back later.
- **Down payment** an amount of money usually a percentage of the total payment, paid at the time of a purchase.
- **Finance charge** a fee based on the amount of money you owe and the interest charged on the credit.
- Annual percentage rate of APR- the yearly cost of the loan, expressed as a percentage.
- Credit Bureau- an agency that collects information on how promptly individuals and businesses pay their bills and repay their loans and debt.

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Directions: You have a beginning balance of \$200.00. You purchase groceries at Albertson's on November 13, 2004 r \$42.63. Next, you receive a check on November 14, 2004 or \$20.45 and deposit it into your account. Finally, you write another check to Mervyns on November 15, 2004 for the shirt you buy that costs \$35.10. Please fill out the checks and the deposit slip completely, and record the information into the check register to indicate your remaining balance.

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Directions: You have a beginning balance of \$250.00. You purchase food at Wendy's on November 16, 2004 or \$15.68. Next, you receive a check on November 17, 2004 or \$46.78 and deposit it into your account. Finally, you write another check to Dillard's on November 18, 2004 or the shoes you buy that cost \$125.07. Please fill out the checks and the deposit slip completely, and record the information into the check register to indicate your remaining balance.

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LIST OF TRANSACTIONS

Use this list of transactions below to fill out the check register and balance your checkbook. The balance is already on the top of your check register.

Check Number	Date	Description	Amount
101	12-13-02	Pizza Hut	\$19.67
102	12-13-02	The Gap	\$42.35
103	12-14-02	Smiths	\$23.80
104	12-15-02	Maverick	\$25.25
105	12-16-02	U.S. West	\$35.34
	12-16-02	Deposit	\$300.00
106	12-17-02	Olive Garden	\$45.87
107	12-18-02	Textures	\$33.00
	12-18-02	Deposit	\$54.00
108	12-19-02	Wal-Mart	\$43.67
109	12-20-02	All State	\$90.00
110	12-21-02	Some Dude's Playground	\$15.35
	12-22-02	Deposit	\$100.00
111	12-23-02	Target	\$12.34

Group Members	

Balance: \$500.00

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