



Introduction to Business
Chapter 29 Checking Accounts

(A) demand deposits, (B) interest-bearing account, (C) signature card, (D) overdrawing, (E) overdraft protection, (F) stop payment, (G) debit card, (H) check register, (I) endorsement, (J) bank statement, (K) canceled checks, (L) bank reconciliation, (M) outstanding checks.

1. _____ A(n) _ is used by the bank to verify your identity.
2. _____ The process of seeing whether your records agree with the bank's records for your account is called.
3. _____ Checks that have been written but haven't yet reached the bank are.
4. _____ Checking accounts are often called _____ because each check a customer writes and signs is an order to the bank to release the specified amount.
5. _____ The ____ is necessary for cashing a check.
6. _____ The ____ is the section of your checkbook where you keep track of all your transactions.
7. _____ A prearranged line of credit for overdrawn checks is called.
8. _____ A(n) earns interest on the balance left in the account.
9. _____ is when you write a check for more money than there is in your checking account.
10. _____ A(n) orders the bank not to cash a particular check.
11. _____ A(n) ____ orders the bank not to cash a particular check.
12. _____ A bank's record of all the transactions in a checking account is called a(n).
13. _____ are checks that are written that have been cashed.

Review What You Learned.

14. What major services do banks provide 1. _____ 2. _____
3. _____ 4. _____ 5. _____

- 15. Why do most businesses and most people have checking accounts _____
- 16. What percentage of U.S. households have checking accounts _____
- 17. When would you want to use a stop payment order _____
- 18. What is the most important part of the signature card? Why? _____
- 19. Why is it important to review your monthly bank statement? _____
- 20. When you reconcile your bank statement you might not be able to balance it. List the steps you can follow to find the problem. 1. _____ 2. _____ 3. _____
4. _____ 5. _____.
- 21. What should you do if you absolutely cannot reconcile your balance with the bank statement? _____
- 22. Define the payee, the drawer and the drawee. Click Link [Practical Money Skills](#)

YOUR NAME
123 YOUR STREET
YOUR CITY, STATE 12345

12-345
6789

1001

DATE: _____

PAY TO THE ORDER OF: _____ \$ _____

_____ DOLLARS

YOUR FINANCIAL INSTITUTION
123 MAIN STREET
CITY, STATE 12345

NOTE: _____

⑆1234567890⑆ 000123456 1001

Routing Number Account Number Check Number

#127 32221
1610

_____ 20 _____

_____ \$ _____

_____ DOLLARS

⑆ 7534964 127

- Blank Endorsement**
Anyone can cash check
- Restrictive Endorsement**
More secure than blank endorsement
- Special (or Full) Endorsement**
Transfer check to another party

