



Financial Literacy

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Agenda



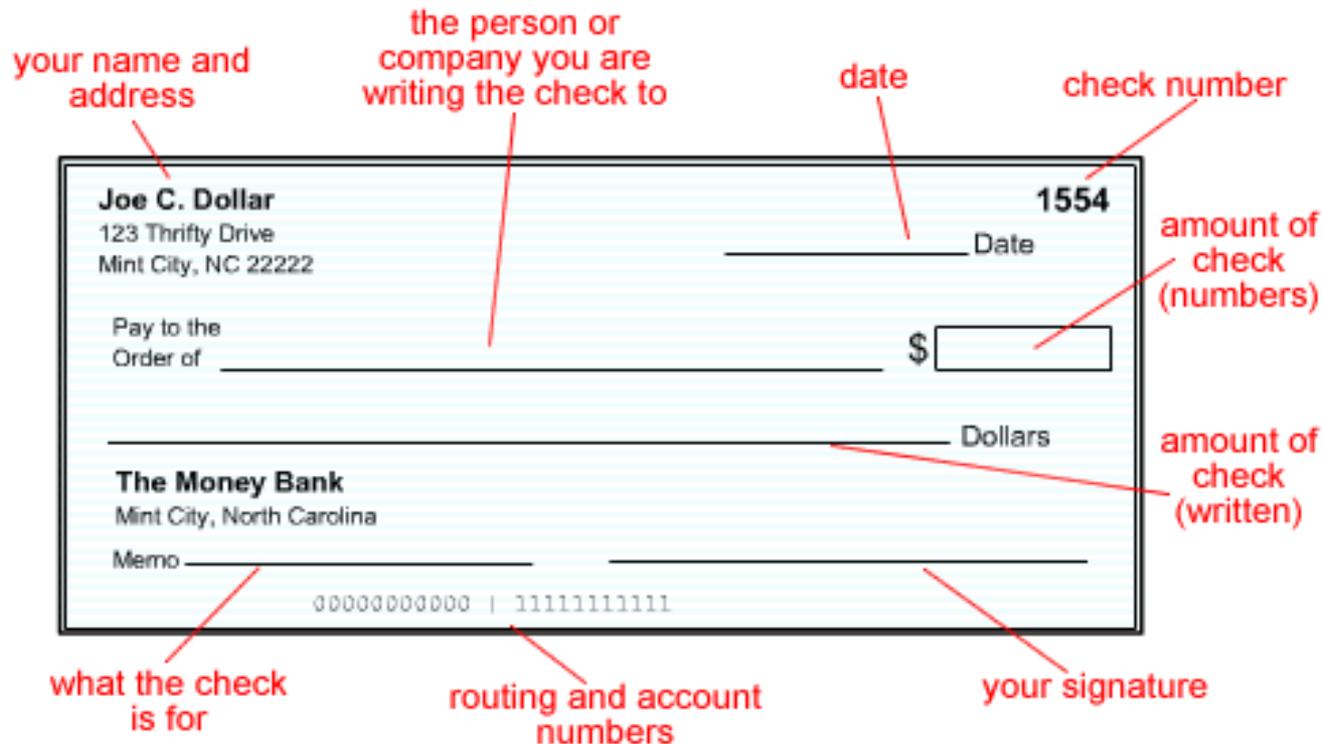
- Essential Elements of a Check
- How to Write a Check
- How to Fill Out a Check Register
- Practice Scenarios



Financial Literacy

Essential Elements of a Check

Essential Elements of a Check



Routing and Account Numbers



Bank Name

Check Number

A check form with various fields and a MICR line at the bottom. Red lines and brackets connect labels to specific parts of the form: 'Bank Name' points to the SWB logo; 'Check Number' points to the number 1421 in the top right; 'Routing Number' points to the first nine digits of the MICR line; 'Account Number' points to the next eight digits of the MICR line. The check form includes fields for payee information, date, amount, and a memo.

John Q. Public
1234 Pleasant Lane
Somewhere, USA 12345

DATE _____

1421

PAY TO THE ORDER OF _____ \$

_____ DOLLARS

SWB Watertown Savings Bank
www.watertownsavingsbank.com

MEMO _____

⑆221371356⑆ 0123456789⑆ 1421

Routing Number

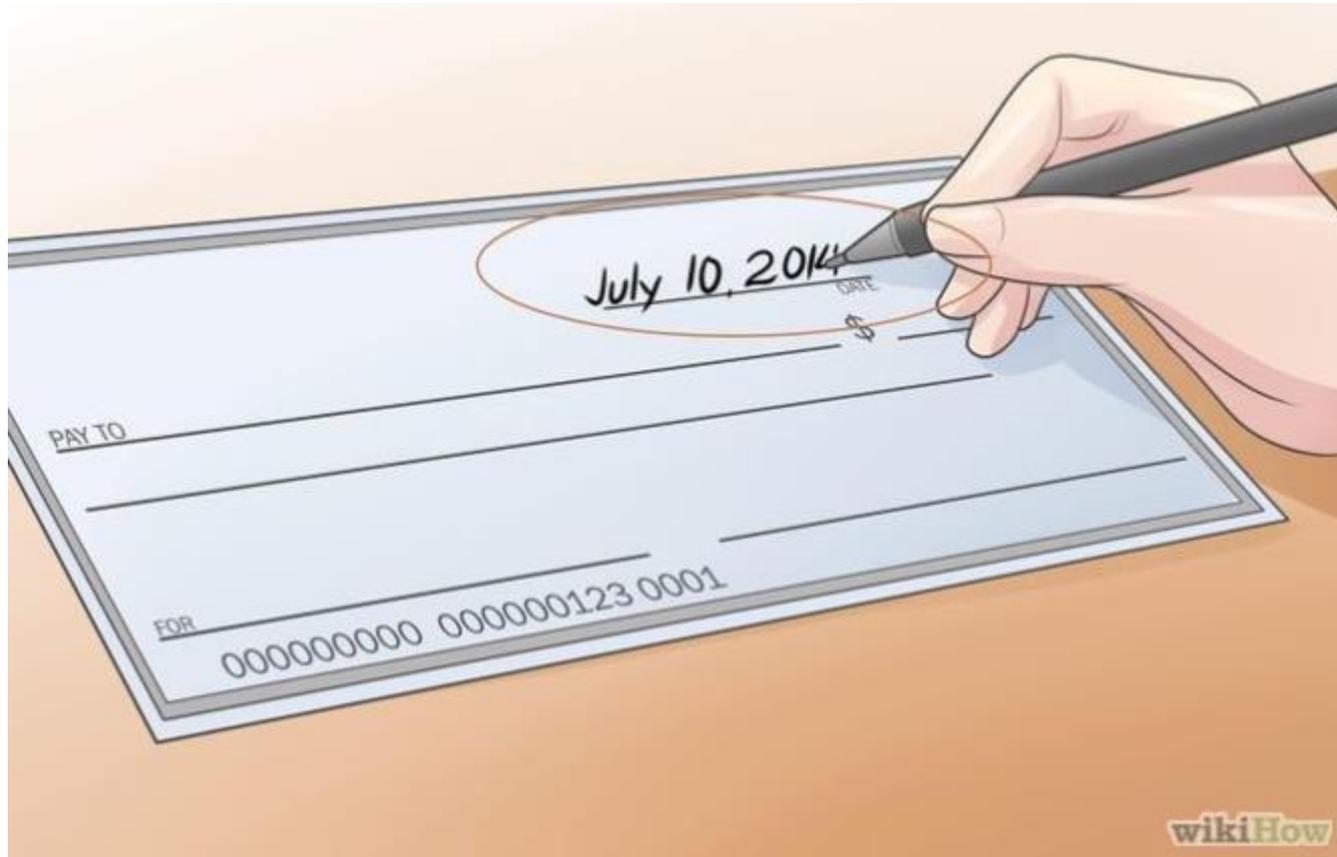
Account Number



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How to Write a Check

How to Write a Check – Step #1



Write the date on the line in the upper right hand corner.
There will be a blank space next to or above the word "Date."

How to Write a Check – Step #1



Your Name
123 Any St
San Jose, CA 95123

DATE XX/XX/XX 1024

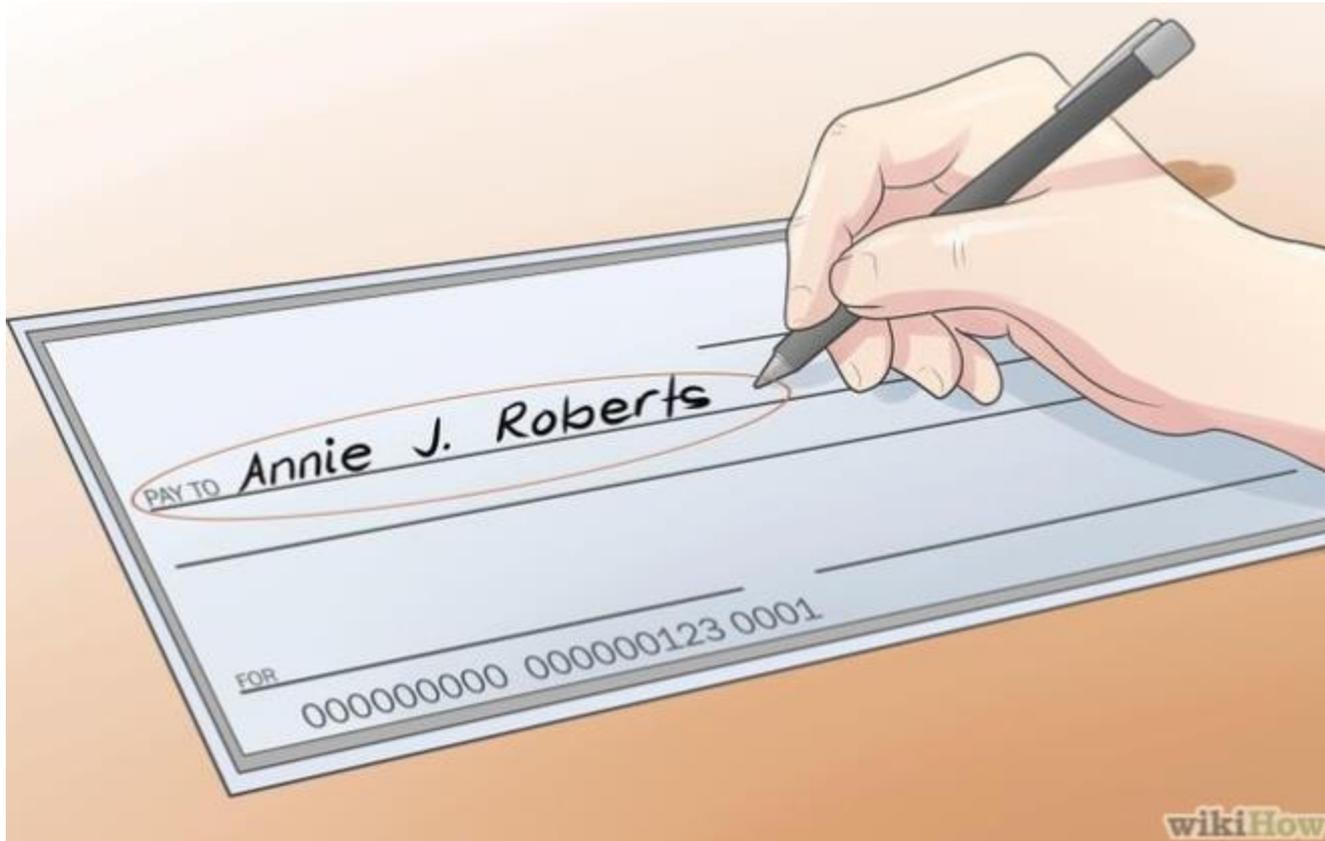
PAY TO THE ORDER OF _____ \$ _____

_____ DOLLARS  Security Features
Included
Details on Back

MEMO _____

⑆000000000⑆ ⑆000000000⑆ 1025

How to Write a Check – Step #2



Write the name of the recipient. Write the name of the person or company you're sending the check to next to the line that says "Pay to the Order of."

How to Write a Check – Step #2

Continued...



- If it's to an individual, include both their first and last names.
- If it's a company and you're not sure exactly what it's called, make sure you get that information right before you write the check.
- If the check is going to an organization, write out its full name. Do not use acronyms unless explicitly given permission.
- You can also just pay the check to "Cash," but be careful, because that means that anyone can cash it.

How to Write a Check – Step #2



Your Name
123 Any St
San Jose, CA 95123

1024

DATE XX/XX/XX

PAY TO THE ORDER OF Walmart \$ _____

_____ DOLLARS  Security Features
Included
Details on Back.

MEMO _____

⑆0000000000⑆ ⑆0000000000⑆ 1025

How to Write a Check – Step #3



Write the amount of the check to the right of the dollar sign.
Write the exact amount, using dollars and cents. If the check is for twenty dollars, write "20.00."

How to Write a Check – Step #3



Your Name
123 Any St
San Jose, CA 95123

1024

DATE XX/XX/XX

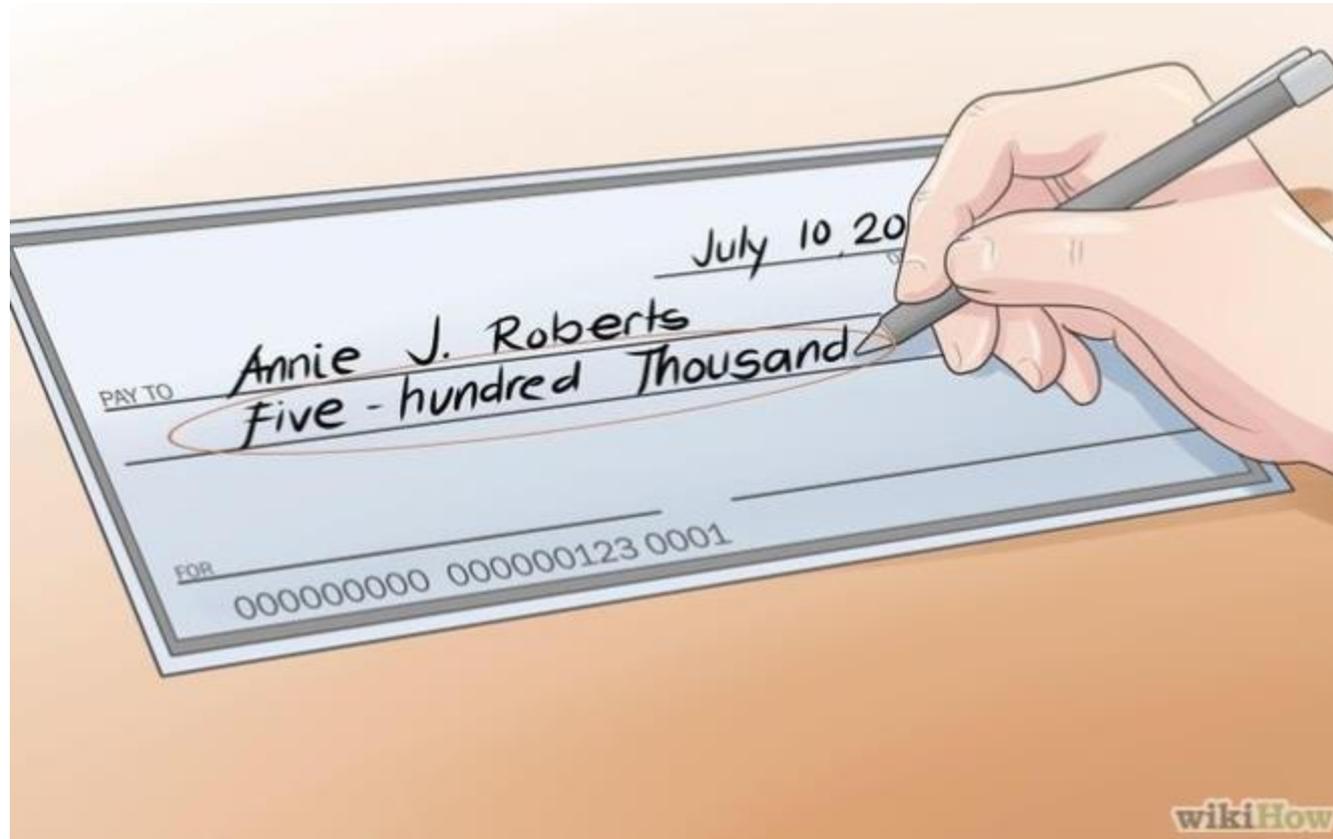
PAY TO THE ORDER OF Walmart \$ 20.00

_____ DOLLARS  Security Features
Included
Details on Back.

MEMO _____

⑆0000000000⑆ ⑆0000000000⑆ 1025

How to Write a Check – Step #4



Write the monetary amount of the check in word form below the "Pay to the Order of" line. Make sure you also express the amount of cents if there are cents, or write "even" at the end of the amount so that another person doesn't add more money to the amount.

How to Write a Check – Step #4

Continued...



If you've written a check for \$20.00, write either:

- "Twenty dollars and 0/100 cents"
- "Twenty dollars even"
- or just "Twenty" with a line running all the way from the right of the word to the end of the line.

How to Write a Check – Step #4



Your Name
123 Any St
San Jose, CA 95123

DATE XX/XX/XX 1024

PAY TO THE ORDER OF Walmart \$ 20.00

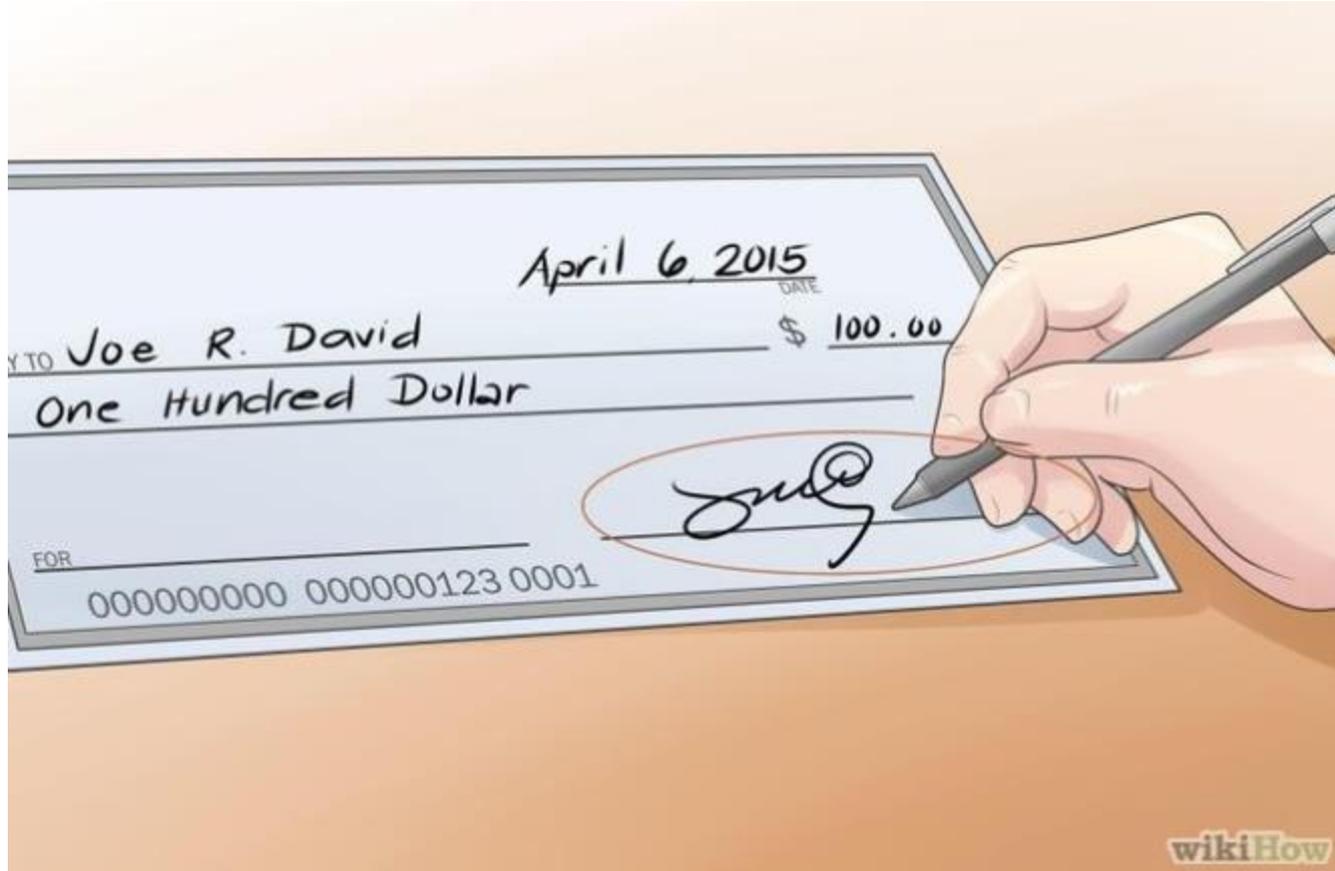
Twenty and 00/100 DOLLARS

MEMO _____

⑆0000000000⑆ ⑆0000000000⑆ 1025

Security Features
Included.
Check or Back.

How to Write a Check – Step #5



Sign the check on the line in the bottom right corner. Your check will be invalid if it is not personally signed.

How to Write a Check – Step #5



Your Name
123 Any St
San Jose, CA 95123

1024

DATE xx/xx/xx

PAY TO THE ORDER OF Walmart \$ 20.00

Twenty and 00/100 DOLLARS

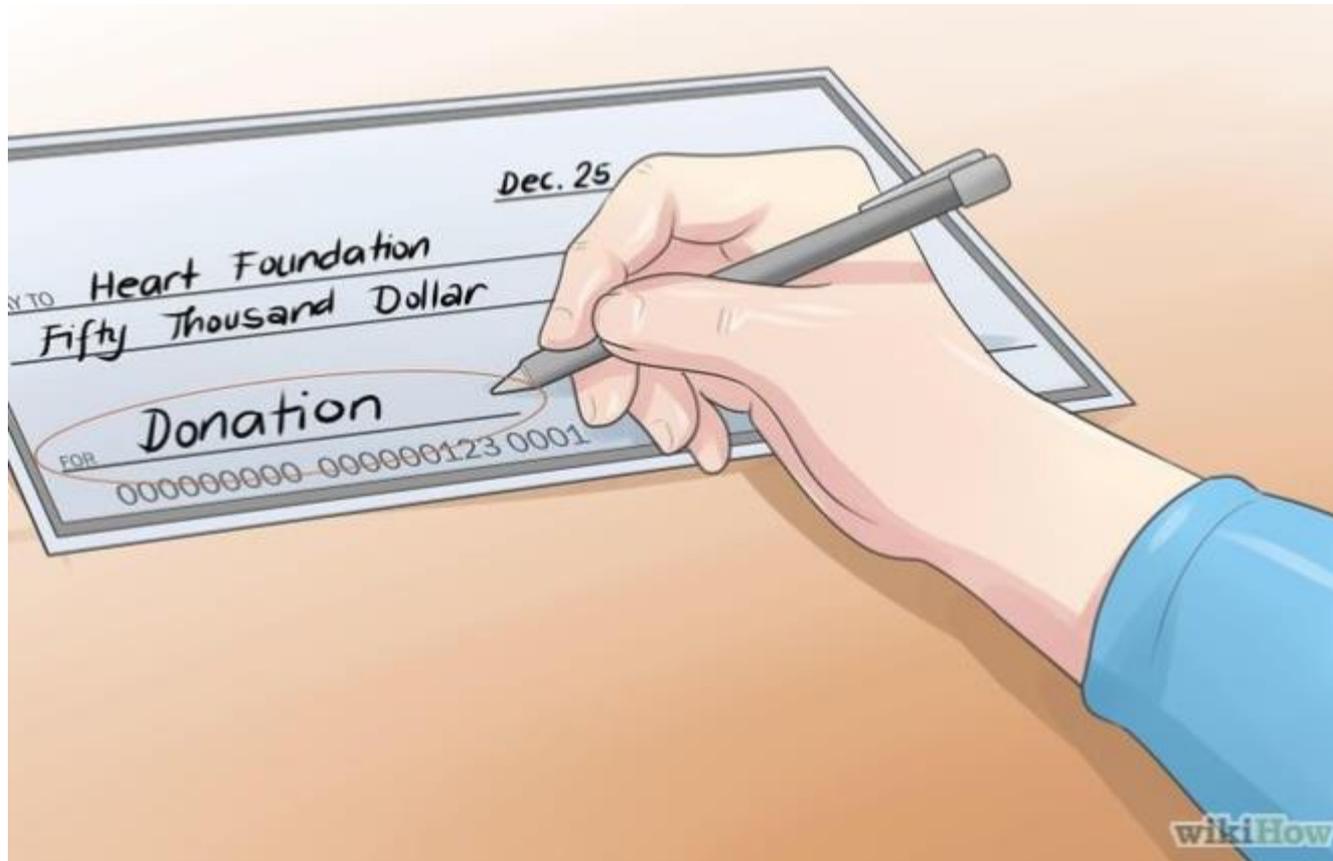
MEMO _____

Your signature

⑆00000000000⑆ ⑆00000000000⑆ 1025

Security Features
pictured
Detail on Back.

How to Write a Check – Step #6



Fill out the memo section on the bottom left of the check. Though this part of the check is optional, it can be helpful to write a note to yourself or the recipient to remember what the check is for.

How to Write a Check – Step #6

Continued...



- You can write "For May rent" if you're sending a rent check
- Many companies or landlords require that you provide some other information in the memo section (i.e., your ID/Account number) in the "Memo" section
- If you're writing a rent check for your apartment, you should write the apartment # in the memo section

How to Write a Check – Step #6



Your Name
123 Any St
San Jose, CA 95123

1024

DATE XX/XX/XX

PAY TO THE ORDER OF Walmart \$ 20.00

Twenty and 00/100 DOLLARS  Security Features Included. Details on Back.

MEMO Cleaning Supplies [Signature]

⑆0000000000⑆ ⑆0000000000⑆ 1025

How to Write a Check – Tips



- Always draw a line if there is still space after you write your Payee Name. This will prevent someone writing in an additional name.
- Always draw a line if there is still space after you write your amount in word form. This will prevent someone writing in an additional few zeros.
- When you write the amount of the check in the little box, make sure you write it as close to the dollar sign as possible. Forgers will try to sneak in an extra digit.
- Always use pen. Gel pens are recommended because ink removing liquids do not work as well with the gel.
- Always sign your name the same way.

How to Write a Check – Warnings



- Make sure your check is written out correctly with the correct spelling of the name and the correct amount of money due to that person.
- Remember that post-dated checks can be deposited immediately.
 - The date is used to determine when a check becomes stale and will be refused by the bank (typically 6 months after the date unless otherwise specified)
 - It is not the earliest date that the check can be cashed.
 - A lot of people have been burned by unscrupulous people promising to hold onto checks until the specified date(s).

The Golden Rule of Check Writing



Only write checks for **money you have in your account.**

If you remember nothing else, following this rule will help you the most in keeping your account in good standing.



How to Write a Check

Any questions?



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How to Fill Out a Check Register

How to Fill Out a Check Register



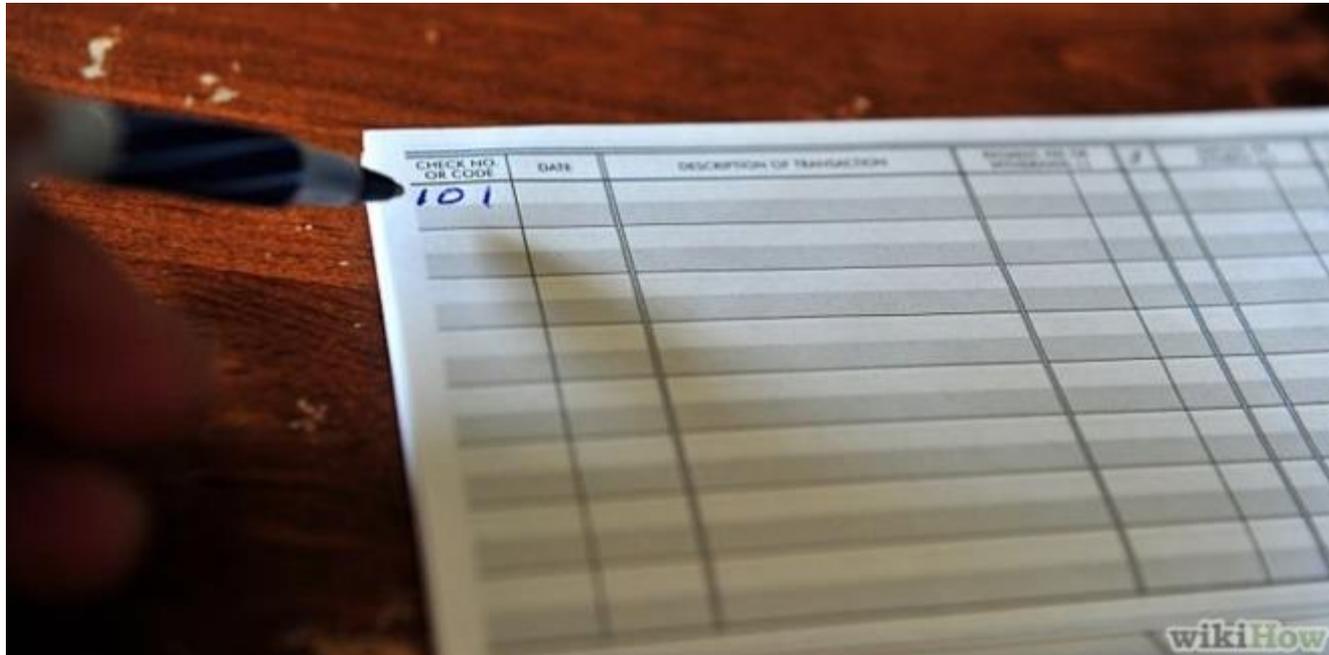
- Your checkbook includes not only your checks, but also a check register to keep track of your checks and deposits.
- Each time you write a check or deposit money in your account, you should record it in your check register to keep track of how much money you've spent and how much you still have.
- Keeping your check register up to date will also make it easier to balance your checkbook against your monthly bank statement.
- Obtain a check register book. You should have received one or two of these when you ordered your checks. If not, your bank will give you one for free.

Fill Out a Check Register – Step #1



Enter the initial deposit on the first page. On many check registers, you'll find a box for this in the upper right-hand corner on the line with the column labels. This amount is your starting balance.

Fill Out a Check Register – Step #2



Enter the number of the check. This will be in the field on the far left. Your check number can be found in the upper right hand corner of your check. If recording a debit card purchase, you can leave the field blank, or write "DBT" in the field.

Fill Out a Check Register – Step #3



Record the transaction date in the Date field. This will be the date you wrote the check, used your debit card or made a deposit. Always record checks in your register at the time you write them.

Fill Out a Check Register – Step #4



Write the details in the Description of Transaction field. For a check or debit card purchase, this is either the person or business to whom you wrote the check (the place where you spent your money), the reason recorded on the check's Memo line, or some combination of the two. For a deposit, this is the person or business who gave you the money, or, if you are receiving interest on an interest-bearing account, the word "Interest."

Fill Out a Check Register – Step #5



Fill in the amount. This could be from a deposit, payment or withdrawal. Most check registers provide separate columns for recording payments or withdrawals and deposits. If you are recording a debit card payment to a restaurant, don't forget to include the amount of the tip.

Fill Out a Check Register – Step #5

Continued...



- Record the amount of your payment.
 - This could be from writing a check, using a debit card purchase or a fee charged by your bank.
 - Enter this in the ***Payment/Withdrawal*** column. This column is immediately to the right of the Description of Transaction field and may be followed by a narrow, unlabeled column in which you can check off the checks reported as cleared on your monthly bank statement.
 - Record the amount of your deposit or interest payment in the ***Deposit*** column. This column is to the right of the Payment/Withdrawal and check-off columns.
-

Fill Out a Check Register – Step #6



Calculate and record your new balance. Subtract the amount of any payment or withdrawal from the current balance, or add the amount of any deposit or interest payment to the current balance. Record the new balance in the space in the Balance column at the far right under the previous balance.



How to Fill out a Check Register

Any questions?



Financial Literacy

Practice Scenarios

Practice Check #1



Your Name 123 Any St San Jose, CA 95123	1025
DATE _____	
PAY TO THE ORDER OF _____	\$ <input type="text"/>
_____	DOLLARS  <small>Security Features Included. Details on Back.</small>
MEMO _____	
+⑆0000000000⑆ ⑆0000000000⑆ 1025	

Practice Check #1



Your Name
123 Any St
San Jose, CA 95123

1025

DATE XX/XX/XX

PAY TO THE ORDER OF Larry Landlord ✓ \$ 650.00

Six hundred fifty and 00/100 DOLLARS  Security Features Included. Details on Back.

MEMO Rent

Your Signature

⑆00000000000⑆ ⑆00000000000⑆ 1025

Practice Check #2



Your Name 123 Any St San Jose, CA 95123	1026
DATE _____	
PAY TO THE ORDER OF _____	\$ <input type="text"/>
_____	DOLLARS  <small>Security Features Included. Details on Back.</small>
MEMO _____	_____
⑆0000000000⑆ ⑆0000000000⑆ 1025	

Practice Check #2



Your Name
123 Any St
San Jose, CA 95123

1026

DATE xx/xx/xx

PAY TO THE ORDER OF Safeway \$ 92.42

Ninety-two and 42/100 DOLLARS  Security Features Included. Details on Back.

MEMO Groceries Your Signature

⑆0000000000⑆ ⑆0000000000⑆ 1025

Practice Check #3



Your Name 123 Any St San Jose, CA 95123	1027
DATE _____	
PAY TO THE ORDER OF _____	\$ <input type="text"/>
_____	DOLLARS  <small>Security Features Included. Details on Back.</small>
MEMO _____	_____
⑆0000000000⑆ ⑆0000000000⑆ 1025	

Practice Check #3



Your Name
123 Any St
San Jose, CA 95123

1027

DATE xx/xx/xx

PAY TO THE ORDER OF US Treasury \$ 262.14

two hundred sixty-two and 14/100 DOLLARS  Security Features Included. Details on Back.

MEMO 1040 Taxes Your Signature

⑆0000000000⑆ ⑆0000000000⑆ 1025



Thank you!

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