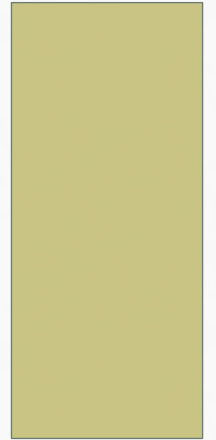


BANKING BASICS

WHY YOU WANT TO KEEP YOUR MONEY IN THE
BANK



REASONS TO KEEP MONEY IN A BANK

- **Why keep your money in a bank?**
 - Safety
 - Convenience
 - Cost
 - Security
 - Financial Future



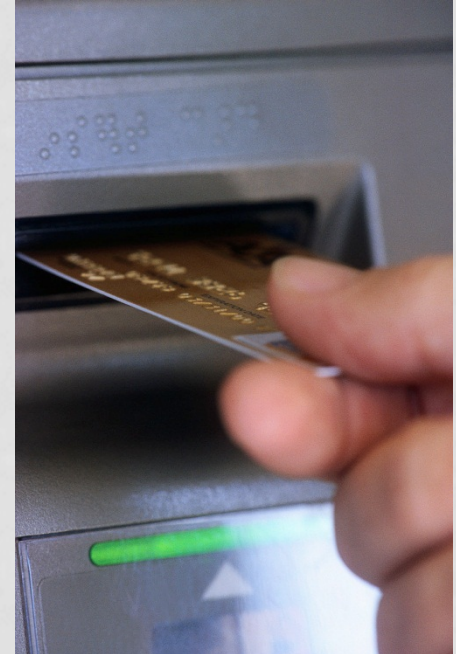
BENEFITS OF CHECKING ACCOUNTS

- What are the benefits of having a checking account?
 - Convenience
 - Cost
 - Better money management
 - Safety



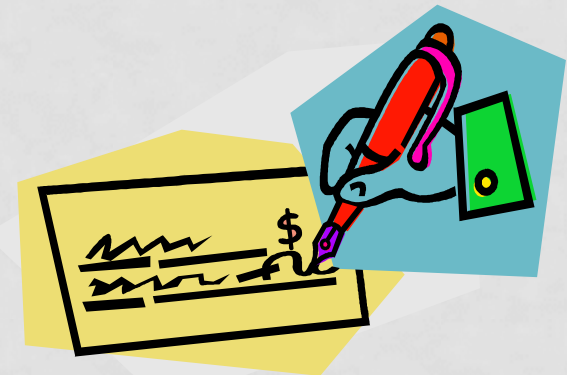
CONVENIENCE

- Quick and easy access to funds
- Immediate access to direct deposit funds
- Reduced risk of losing cash with use of checks and debit cards



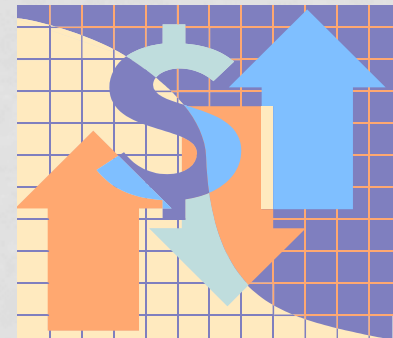
BETTER MONEY MANAGEMENT

- **Maintaining a checking account:**
 - Allows you to monitor your spending and make wise spending choices
 - Gives you a better ability to stick to a spending plan and save money
 - Helps you build a positive relationship with your bank for future transactions
 - Provides a record that you pay your bills on time



SAFETY

- Limit your financial loss by reporting lost or stolen checks or debit cards to your bank as soon as possible
- **Select an FDIC-insured financial institution**
 - Calculate your insurance coverage with the Electronic Deposit Insurance Estimator (EDIE):
www.myfdicinsurance.gov



REQUIREMENTS FOR OPENING A CHECKING ACCOUNT

- To open an account, you will be asked for:
 - Photo identification (ID)
 - Your Social Security Number (SSN) or Individual Taxpayer Identification Number (ITIN)
 - Your opening deposit



OPEN & MAINTAIN A BANK ACCOUNT

- Open the account
- Make deposits and withdrawals
- Record interest and fees
- Keep track of your balance



DEPOSIT

- Deposit: **money you add to your account**
- Deposit slip: **tells the bank how much money you are adding to your account**

Note: You may not have immediate use of deposited funds until the bank ensures there are funds at the originating bank.



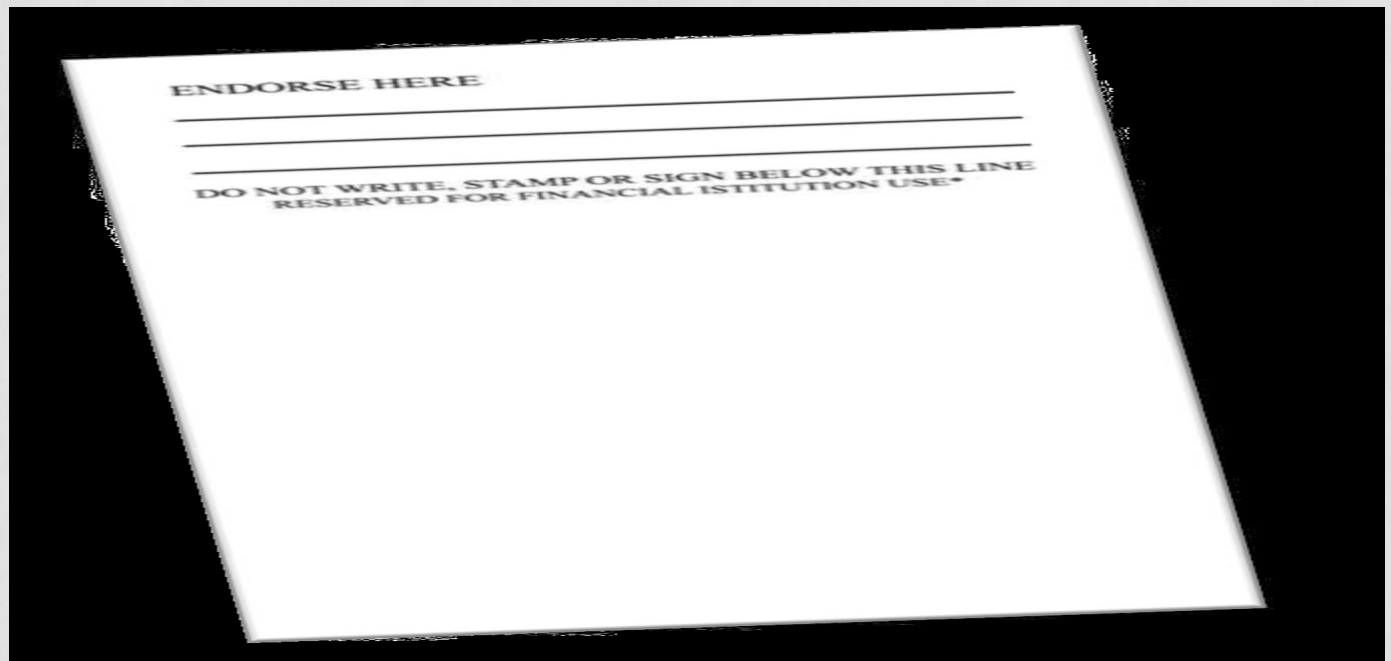
CASH DEPOSIT

- **When making a cash deposit with a deposit slip:**
 - Make sure the deposit slip has your correct account and address information
 - Write in the transaction date
 - Write in the total cash amount
 - Give the teller your deposit slip and cash



CHECK DEPOSIT WITH A DEPOSIT SLIP

- Sign (endorse) the back of the check to deposit or cash a check
- Write "For Deposit Only" if depositing the check
- Fill out deposit slip



DIRECT DEPOSIT

- **Direct deposit:**
 - Is a safe way to receive money
 - Is a convenient and cost effective way to deposit and cash checks
 - Is an easy and convenient way to access your money
 - Is predictable and dependable



ATM DEPOSITS

- Fill out the deposit slip or envelope, if required
- Insert your ATM card as directed
- Follow the prompts to deposit your money
- Do not forget your card!



WITHDRAWAL

- Taking money out of your account using checks, withdrawal slip, or ATM

Always know how much is in your account!

Description	+/-	Balance
Opening Balance	+\$100	\$100
Withdrawal	-\$20	\$80

WRITING A CHECK

- Make sure you have enough money in your account
- Complete all the blank spaces on the check
- Record the transaction in your check register



WITHDRAWING MONEY FROM AN ATM

- Insert your ATM card
- Follow the prompts on the screen
- Take your money and ATM card (if applicable)

If using another bank's ATM, be aware of the fees your bank and the other bank charges.

FEES

- **Examples include:**
 - Monthly maintenance fees
 - Penalty fees
 - Overdraft fees



BALANCE AFTER FEES CHARGED

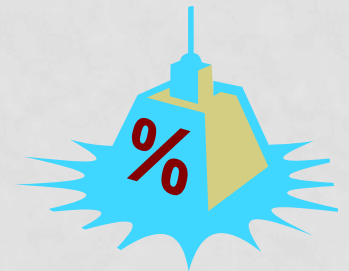
Description	+/-	Balance
Opening Balance	+\$100	\$100
Withdrawal	-\$20	\$80
Fees	-\$4	\$76



INTEREST

- A percentage of your balance that the bank pays you for keeping your money at that bank

Description	+/-	Balance
Opening Balance	+\$100	\$100
Withdrawal	-\$20	\$80
Fees	-\$4	\$76
Interest	+\$1	\$77



STEPS TO KEEPING ACCURATE ACCOUNT RECORDS

- Record all transactions in your check register or budgeting software
- Record maintenance fees, interest, and other bank charges
- Review monthly checking account statements
- Reconcile your check register with monthly checking account statements

Date	Amount
10/20	\$ 738.97
10/21	526.82
10/22	580.53
10/23	524.21
10/24	362.24
10/27	308.42

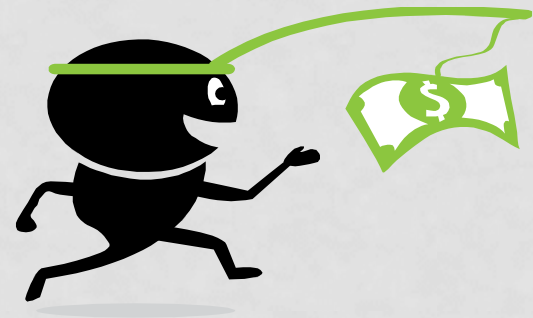
RECORD ALL TRANSACTIONS

- **Examples Include:** Deposits, interest, withdrawals and fees.

Check Number	Date	Description of Transaction	Payment/ Debit (-)	Fee	Deposit/ Credit (+)	Balance
	2/20	Opening Deposit	\$		\$200 00	\$200 00
105	2/26	Coffee Mart	19 75			19 75
						180 25
	3/12	ATM	100 00			100 00
						80 25
	3/22	Deposit			30 00	30 00
						110 25
	3/23	Deposit			50 00	50 00
						160 25
	3/23	Cash Back from Deposit	25 00			25 00
						135 25
	3/18	Monthly Fee		2.00		2 00
						133 25

OVERDRAFT FEES

- **Overdraft fees:**
 - Charged when you spend more money than you have in your account
- **Non-Sufficient Funds (NSF) fees:**
 - Occur when a bank returns a check or other item unpaid because you do not have sufficient funds in your account to cover it




AVOIDING OVERDRAFT FEES

- Keep your check register updated
- Pay attention to electronic transactions
- Remember to record automatic payments and checks
- Keep track of your account balance
- Review your statements monthly



CHECKING ACCOUNT STATEMENT

1. Bank name/address
2. Statement Period
3. Your name/address
4. Account Number
5. Transactions
6. Cashed Checks
7. Account Summary with fees/charges

1		3	
 Your Bank 1212 Y Street Somewhere, US 00001		Your Name 4321 Second Street Somewhere, US 00001	
		4 Account Number 543685321454	
Summary of Account Activity			
For period ending		3/20/20XX 2	
Date of last statement		2/20/20XX	
Date	Transaction Description 5	Withdrawal/ Deposit Amount	Balance
2/20	Previous Balance		200.00
2/26	Check #105	-19.75	180.25
3/12	ATM Withdrawal	-100.00	80.25
3/20	Monthly Fee	-5.00	75.25
Ending Balance			75.25
Cleared Checks		Amount	
Check #			
105		19.75	
		Summary 7	
<i>Previous Balance</i>	<i>Total Deposits</i>	<i>Total Withdr.</i>	<i>No. of Checks</i>
<i>No. of ATM Transactions</i>	<i>No. of Deposits</i>	<i>Service Charge</i>	<i>New Balance</i>
\$200.00	\$0	\$119.75	1
			1
			0
		\$5.00	\$75.25

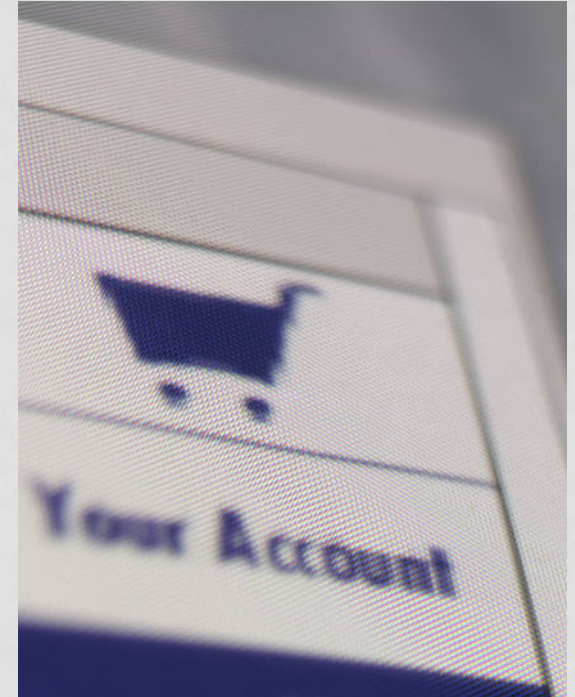
ADDITIONAL BENEFITS OF A BANK

- Internet banking access 24hours, 7 days a week
- Good credentials for loan applications with responsible use
- No worries about cash being lost or stolen



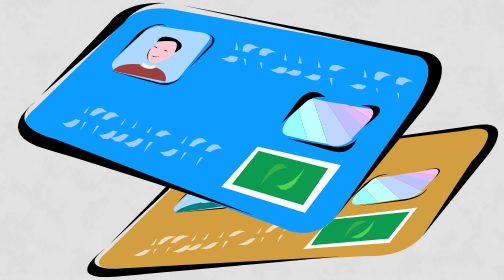
ELECTRONIC BANKING

- **Electronic banking includes:**
 - ATM transactions
 - Automatic bill pay
 - Online bill pay
 - Mobile banking



DEBIT CARDS

- **With a debit card, you can:**
 - Withdraw cash from an ATM
 - Make purchases at retail locations



You must have a Personal Identification Number (PIN) to complete electronic debit card transactions.

AUTOMATIC AND ONLINE BILL PAYMENT

- Automatic bill payment transfers money electronically from your account to pay your bills automatically.
- Online bill payment allows you to designate when bills are paid from your account each month.



CONCLUSION

- Thank you for banking with Fort Sill National Bank

