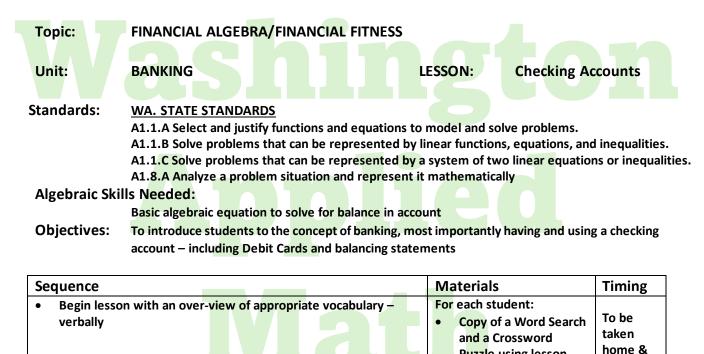
Lesson Plan Template



•	Orally review the "checking pre-test" and discuss any points of
	particular interest – questions

What is a check? •

day

- **Discuss W-8 Form and importance of using OWN SS** •
- Discuss the importance of recording transactions & demonstrate ٠ samples of check & ATM card registers. Discuss the fees associated with checking account (which include ATM fees) and how free checking isn't necessarily fee
- Supply each student with a packet of sample checks and a • sample check register. Read the practice scenarios and the students will fill out the dep. Slip, & checks, completing the check register and bring the balance up to date

NOTE: Usually I would split this activity after filling out the deposit slip to end that day's class. Have the class turn their work in so I can be assured "they got it" & return the work to them on the next class Group discussion pre-10-12 min test on general banking & bank acct. Paper bag, napkin, 6-8 min piece of wood, a debit card?

turned in

tomorrow

Puzzle using lesson

vocabulary

- Copy of W-8 form 6-8 min
- **Overhead of ATM fee** 10-15 min article from Seattle Time
- Sample of registers
- Student packet of sample checks & register & dep. slip, & mock paycheck. Demonstrate filling out a dep. Slip that includes cash back and deposit to another account

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DAY 2 – CHECKING LESSONG		
 SEQUENCE Return work to students and discuss any problems or misunderstandings regarding making a deposit to an account and 	MATERIALS	<u>TIMING</u> 5 min
 filling out deposit slips. Have a list prepared to read to the students for the appropriate 	List of transactions to	20 min
activity in their checking account. Students will fill in &/or write deposits, checks, register accounting as required, making sure that the transactions are completed as necessary.	be read aloud	
• <u>Discuss the charges associated with using Debit Cards and ATM</u> cards outside of the "home bank" network	Overhead or other document of Seattle times article on ATM	10 min.
PREPARATION FOR NEXT CLASS- BALANCING BANK STATEMENT Review of Checking:	fees	10 min
Important to not take the phone-in request balance from bank as accurate because of checks that haven't cleared	h	10 min
Questions & Review of Vocabulary		



13,000 welfare recipients accessed cash in casinos

by CHRIS INGALLS / KING 5 News

Posted on January 26, 2011 at 5:26 PM

Here's a statistic that might surprise you: 13,000 of Washington state's welfare recipients withdrew cash last year in a casino.

That information is revealed in new records obtained by the KING 5 Investigators.

Gambling with welfare money is against the law. But records show that at least 20,465 separate withdrawals of welfare cash were made at Washington casinos in one year. 13,000 different welfare clients made those withdrawals, with some making several cash withdrawals during the year.

The Department of Social and Health Services, which oversees the welfare program, requested the detailed financial report after the <u>KING 5 Investigators reported last yea</u>r that an estimated 2 million welfare dollars were withdrawn in casinos.

At the time, DSHS Secretary Susan Dreyfus pledged to dig deeper and find out which clients were behind all those withdrawals.

"I want to know if we have people and we need to remind them what the laws are," Dreyfus said last September.

The records were ordered by DSHS from the bank that issues the welfare cash cards.

Called EBT cards, they can be used like debit cards to withdraw cash from virtually any ATM.

The new ATM data shows that of 68,000 welfare cash clients in the state, at least 20 percent withdrew cash at a casino last year. Even worse, DSHS expects that percentage to grow as it receives data from more casinos and card rooms.

Most large casinos in Washington banned the use of EBT cards in casinos. It's unclear if DSHS has disciplined any of the 13,000 clients who have been frequenting casinos.

The stories have prompted some legislators to ask about abuses of welfare cash at other adult-oriented businesses.

Council

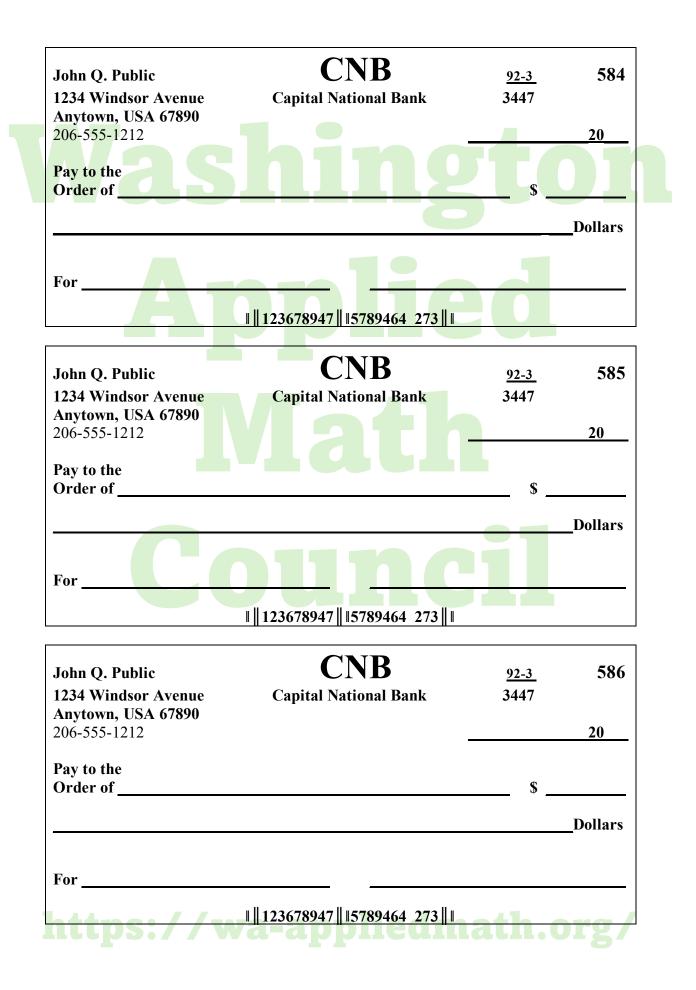
BANKING – PRE ASSESSMENT

1. The three major types of financial institutions are...

- a. ATMs, banks, and direct deposits
- b. Savings and Loans, banks, and credit unions
- c. Credit unions, money orders, ATMs
- d. Bank manager, teller, loan officer
- 2. People might use a bank:
 - a. For safety of their money
 - b. To send a letter to an employer
 - c. For advice on which car to purchase
 - d. Because they thought the ATM card had a pretty picture on it
- 3. During account verification, the bank will....
 - a. Withdraw money from your new account
 - b. Give you an account number
 - c. Ask you for identification and account histories
 - d. Offer you a credit card
- 4. Two types of deposit accounts are....
 - a. Checking and savings
 - b. Money orders and ATMs
 - c. FDIC and EDIE
 - d. Overdraft protection and checking fees
- 5. Debit cards can be....
 - a. A quick way to make a small loan
 - b. A way to delay having a purchase come out of your account

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- c. Paid off over time
- d. Used at many retailers
- 6. If you want to get a loan at a bank, you would most likely work with the...
 - a. Loan officer
 - b. Teller
- c. Customer service representative d. Bank manager



heck No.	Date	Description of Transaction	Payment	Deposit	Balance
		Balance Forwarded			\$137 26

CHECKING CLASS PRACTICE

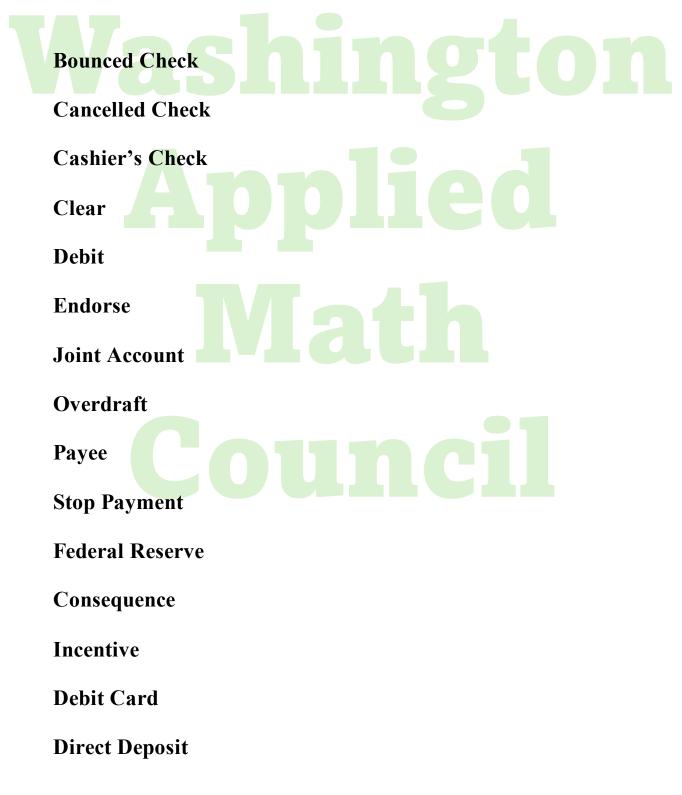
- 1. Beginning Balance in register: \$137.26
- 2. Deposit paycheck of \$527.54, less cash withdrawal of \$200.
- 3. Equals deposit to account of \$327.54 (2-1-2011)
- 4. Transfer \$50.00 to savings how to record (2-1-2011)
- 5. Realize you needed more than \$200 make debit of \$50 at cash machine
- 6. Pay cell phone bill \$73.27 check # 584 dated 22/4/2011
- 7. Buy new pair of jeans MACY'S Check # 585 \$63.19 dated 2/7/2011
- 8. Dinner at McDonalds debit \$11.54 date 2/8/2011
- 9. Money for Movies Cash Machine at Theater owned by ABC Bank - \$35.00 (2/8/2011 (PLUS \$2.00 BANK FEE FROM abc BANK and potential of fee from Capital National

10.Buy Gas – Debit - \$26.84 – 2/8/2011

11.Make Car Payment – Check # 586 \$150.00 – dated 2/10/2011

Balance Fwd	\$ 137.26
Deposit	327.54 = \$464.80
Saving Deposit	50.00 = \$414.80
Cash Mch	50.00 = \$364.80
Phone #584	73.27 = \$291.53
Ck. 585 – Macys	63.19 = \$228.34
Debit – McDonalds	11.54 = \$216.80
Cash Machine-debit	35.00 = \$181.80
Bank Mch. Fee	2.00 = \$179.80
Gas – debit	26.84 = \$152.96
Car Pymt – ck #486	150.00 = \$ 2.96

CHECKING VOCABULARY



FINANCIAL SERVICES – DEPOSIT, CREDIT, INVESTMENT

CHECKING ACCOUNTS

Provides the convenience and safety of paying by check instead of cash

SAVINGS ACCOUNTS AND CERTIFICATES OF DEPOSIT (CD)

Safe places to let your money grow

AUTOMATED TELLER MACHINES (ATM)

Easy access to your money from multiple locations, 24 hours a day

DIRECT DEPOSITS AND AUTOMATIC WITHDRAWALS

The ability to deposit money or pay bills automatically

DEPOSIT INSURANCE

The guarantee that your deposits are insured by the federal government for up to \$100,000 per depositor. Agencies which provide this insurance are FDIC (banks and S & L's) or NCUA (credit unions)

CREDIT CARDS

The ability to access credit conveniently up to the amount of your approved credit limit

INSTALLMENT LOANS AND CREDIT LINES

The opportunity to borrow for major items such as a new or used automobile, education, home improvement, and/or other personal or household items

MORTGAGES

The opportunity to borrow for a home purchase

HOME EQUITY LOANS

The ability to borrow against the equity in your home

STUDENT LOANS

The ability to borrow at below-market rates to finance a college education.

SMALL BUSINESS LOANS

The ability to borrow for the financial needs of a small business

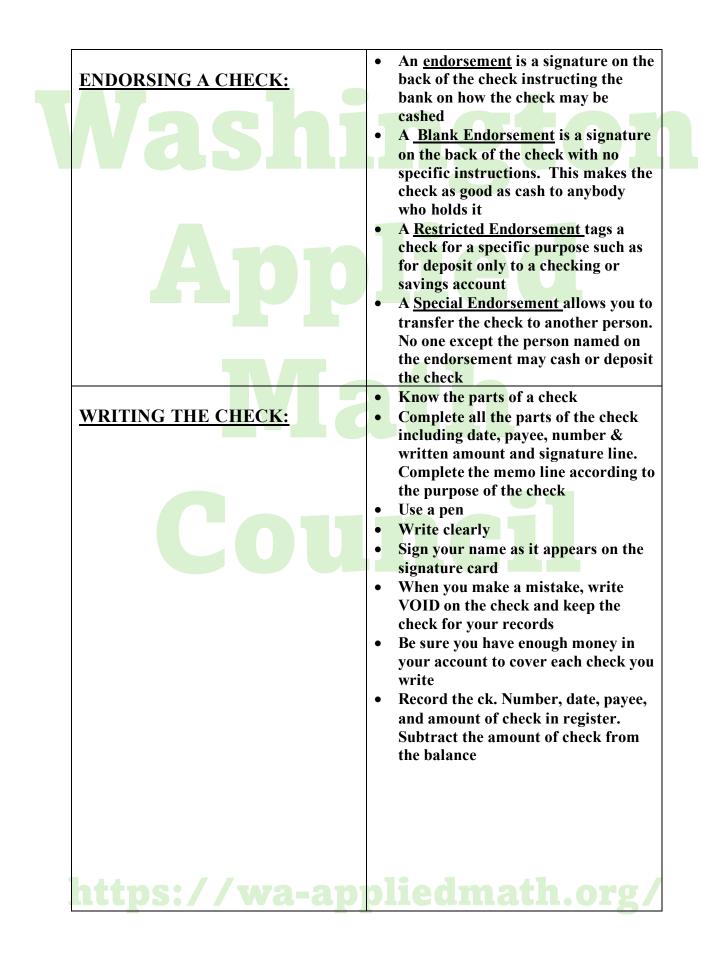
RETIREMENT ACCOUNTS

The ability to save for retirement on a tax-deferred basis

STOCKS, BONDS, AND MUTUAL FUNDS

The ability to invest in corporations and governments in order to meet your financial needs in the future.

	• Take identification to the bank
OPENING A CHECKING ACCT:	1. Drivers Lic
OF ENING A CHECKING ACCT.	2. Social Sec.Card
	3. Student ID
	• Choose the type of account that best
	fits your needs
	1. Earn Insteres?
	2. Minimum Deposit?
	3. Fees?
	Complete a signature card
	1. Need a co-signer?
	2. Why a signature card?
	THERE ARE THREE MAIN TYPES
CHOOSING A CHECKING	OF CHECKING ACCOUNTS
ACCT:	1. <u>Special Acct:</u> Service fees are
	charged at a low flat rate with an
	additional fee for ea ck written –
	OFTEN APPROPRIATE FOR
	HIGH SCHOOL STUDENTS
	2. <u>Standard Account:</u> Set monthly
	fee with no monthly charge. May avoid a fee with a minimum
	balance
	3. <u>Interest-bearing Account:</u>
	Interest is paid if you maintain a
	minimum daily balance during
	the month
	• Know the parts of a deposit slip
MAKING A DEPOSIT:	• Write the date
	• Write the amount of currency and
	coins to be deposited in "cash" box
	• Write in amount of each check to be
	deposited along with the bank
	number of each check
	Total cash and check amounts
	• Subtract any cash you with to receive
	back and initial
	• Keep a copy of the deposit receipt for
	your records
	• Record and date and the amount of
	your deposit in the check register
	and add this amount to the balance



	• Automated Teller Machines allow
ATM & DEBIT CARDS:	you to conveniently deposit,
	withdraw, or transfer funds & verify
	your account balance
	• ATMs use a PIN (personal
	identification number) to allow you
	to do a transaction
	• Debit cards are issued by many
	different institutions
	• A debit card allows you to have the
	amount of a purchase withdrawn
	directly & immediately from your
	checking account
	• Be sure to keep receipts when you
	use your Debit Card & record the
	transactions in your register,
	including any additional charges
	• Financial institutions send a monthly
<u>RECONCILING YOUR CHECKBOOK:</u>	statement that summarized the activity
	of your checking account including
	deposits, check written, service charges,
	& any interest earned
	• Compare your checkbook register to the
	monthly statement. Check off deposits
	and withdrawals. Record in the register
	all service charges and any interest earned listed on the bank statement but
	not in the register
	• Use the printed form supplied by your
	financial institution with your statement
	to reconcile your checking account
	 Write the ending balance as shown on
	the statement
	• Subtract withdrawals listed in the
	register but not on the statement
	• Add deposits to the ending balance that
	are in the register but not on the
	statement
	• Note the adjusted balances. It should
	equal the checkbook register
	• If the account does not balance, research
	possible explanations such as having
	missed checks that have not cleared the
	account, fees charged, interest paid,
	calculation errors, or transposed
	numbers