| NGPF_LG.png | ***NGPF Activity Bank******Checking*** |
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FINE PRINT: Checking Account Statement

| * **Teacher Tip:** If you prefer to administer this activity using a Google Form, please see the answer key for the Google form link. You can find this on the [Unit Page](https://www.ngpf.org/curriculum/checking/?activityId=302&type=activities) this resource is in.
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In this activity, you will explore a checking account statement in more detail to understand its various components. Then, you will answer questions using the sample statement below.

### **Part I: Read The Fine Print**

### Analyze this sample checking account statement and answer the questions that follow.

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1. How frequently does John typically receive account statements from his bank?
	1. Daily
	2. Weekly
	3. Monthly
	4. Annually
2. How much did John Jones have in his account on the first day of the statement period?
	1. -$72.47
	2. $0.55
	3. $694.81
	4. $1,442.61
3. John has two ATM transactions but only one of them has a fee (Interac). Why?
	1. Interac is an out-of-network ATM and First Bank charges customers if they use out-of-network ATMs.
	2. First Bank charges customers for using their ATMs.
	3. Banks charge fees if you take out less than $100 at an ATM machine.
	4. The first ATM transaction is free but all additional ATM transactions have a fee.
4. Most employers will pay their employees by directly depositing their paycheck into their checking account. According to his checking account statement, John was paid \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ every \_\_\_\_\_\_\_\_\_\_ .
5. $200.00, 3 weeks
6. $694.81, 2 weeks
7. $300.00, 1 month
8. $100.00, 2 weeks
9. What is the impact of the Online Funds Transfer - From Savings that appears on John's statement?
	1. John's Savings account balance declined by $50 and his Checking account balance increased by $50
	2. John's Savings account balance increased by $50 and his Checking account balance declined by $50
	3. John's Savings account balance had no change and his Checking account balance declined by $50
	4. John's Savings account balance increased by $50 and his Checking account balance had no change
10. Which statement is true regarding Check No. - 409?
	1. This check likely came from John’s employer.
	2. This check was written by John and paid to another person or business.
	3. This check caused John to overdraw his checking account.
	4. This check added $100 to John’s account.
11. Which transaction caused John to overdraw his account?
	1. The Online Bill Payment for $146.67
	2. Check No. 409 for $100
	3. Check No. 410 for $710.49
	4. The Overdraft Fee of $35
12. What was the result of John overdrawing his checking account?
	1. John’s payment was greater than the balance he had available in his account so the bank will deposit $237.81 into John’s account so he can pay his bills.
	2. John’s payment was greater than the balance he had available in his account so he was charged a $35 fee.
	3. John’s payment was greater than the balance he had available in his account so he was charged a $5 monthly maintenance fee.
	4. John’s payment was greater than the balance he had available in his account so the bank will transfer $35 from a linked account.
13. Which fees was John charged on his checking account during this statement period?
	1. Online Transfer Fee, Overdraft Fee, Per Check Fee
	2. Per Check Fee, ATM Fee, Overdraft Fee, Maintenance Fee
	3. Online Transfer Fee, ATM Fee, Maintenance Fee
	4. ATM Fee, Overdraft Fee, Maintenance Fee
14. What is the mathematical formula that you would use to describe the financial activity on a bank statement?
	1. Ending Balance = Previous Balance + Deposits + Withdrawals
	2. Ending Balance = Previous Balance - Deposits + Withdrawals
	3. Ending Balance = Previous Balance + Deposits - Withdrawals
	4. Ending Balance = Previous Balance - Deposits - Withdrawals

**Part II: What Did You Learn?**

Use what you learned from analyzing the checking account statement to answer this question.

1. Why is it important to review your checking account statement? What fees might this help you avoid? Explain your answer.