

2-2

Using Checks:
Write it down

Goals:

- Write Checks
- Maintain a check register
- Endorse checks
- Make a deposit

Payee

- The person to whom the check is written

Drawer

- The person whose account the money is coming from

Endorsement

- Signature and a message to the bank

Blank Endorsement

- Signature only –like cash

Restricted Endorsement

- For deposit only & your signature

Full Endorsement

- Signature & a message that directs the transfer of funds to someone else

Steps of writing a check

- Page 65-66
- 1-7
- See deposit ticket on page 66

Example 1

- You need to write 3 checks for bills coming due. Starting at check #1035 and a balance of \$10,301.46, fill out the check register for the following bills.
- Comcast Cable \$109.62
- Detroit Edison \$66.89
- AT & T \$52.05

Example 2

- Congratulations you won the Jackpot. Now write a check to your favorite math teacher for \$375,000. (use check 101)

Example 3

- How would you endorse a check made out to you as “Buzz” if your real name was Robert?

Assignment

- Page 70-72
- EYS 1-8, 40-44
- MR 1-10