

Choosing a Bank

Use this worksheet to help you find the right bank for your needs. Contact the banks you are interested in, ask these questions, and write them down. Decide what bank is best for you after comparing the information you find.

Bank Name: _____

Bank phone number: _____

Name of person you spoke with: _____

- Do you have a branch near where I live or work?
- What are your hours?

Basic services and fees

- What types of accounts do you have? Will I be charged a monthly fee?
- Will I be charged a fee to speak with a teller?
- Do I need to keep a certain amount of money ("minimum balance") in my account? What will I be charged if I do not keep this balance?
- Is there a phone number I can call to check my balance? Is it a free call? *will I have an online bank*
- Do you have ATM machines? Are there fees for using an ATM? *do you have any ATM machines?*
- How much will it cost to order checks?
- Is there a fee for every check I write?
- What is the fee if I write a check that is for more than I have in my account (a "bounced" or bad check)?
- How much does "overdraft protection" cost to keep me from "bouncing" a check?
- How do you keep my information private?

Opening the account

- How much money do I need to open an account?
- What identification do I need to open an account?

For Savings Accounts:

- Is there a minimum deposit to open a savings account?
- Is there a minimum balance I need to keep for my savings account?
- How many withdrawals can I make for free?
- What is the interest rate?

For Investments (CDs, IRAs, etc)

- Is there a minimum amount I need to invest?
- Are there fees if I need to take my money out sooner than I expected?

How to Write a Check

This is the information you write on a check.

Your Name		16-123/4567		1001
Your Address				
City, State, Zip				
			Date	①
Pay to the order of		②	\$	③
④		dollars		
Bank's Name				
Address				
City, State, Zip				
For		⑤	⑥	
1234567 0000000016093829387 1001				

What to write:

Example:

- | | | |
|----|--|---|
| 1. | Write the date: month, day, year. | <i>August 5, 2006 or 8/5/06</i> |
| 2. | Write the name of the person or business that gets the check. | <i>ABC Store</i> |
| 3. | Write the amount of the check in numbers | <i>\$21.28</i> |
| 4. | Write the amount of dollars in words.
Write the amount of the cents in numbers.
Draw a line to the word "dollars." | <i>twenty-one
28/100
twenty-one and 28/100-----</i> |
| 5. | Write a note to remember what the check was for. | <i>party supplies</i> |
| 6. | Sign your name. | <i>Your Name</i> |

How to Read a Check

This information will be printed on your checks.

1. Your Name
Your Address
City, State, Zip Code

2. 1001

Date _____

Pay to the order of _____ \$ _____

_____ dollars

Bank's Name
Address
City, State, Zip Code

For _____

01234567 000000281609 1001

3. 4. 5. 6.

People info

1. Your personal information: name
address
city, state and zip code
You can include your telephone number if you want

2. The number of the check (1001, 1002, 1003, 1004, etc.)
This number is also printed in the last line.

3. Your bank's information: name
address
city, state and zip code

Bank info

4. Your bank's routing number
This number identifies the bank.

5. Your bank account number

6. The check number (same as #2)