

Banking – Lesson – Checking Accounts

Instructor Instructions

Welcome to Wells Fargo's Hands on Banking® Program!

The Hands on Banking® program is an easy and enjoyable way to teach and learn the essentials of financial education. Whether it's opening a checking account, paying for college, buying a home, or starting a small business, the *Hands on Banking* program provides real-world skills and knowledge everyone can use.

Using the Instructor Guides

The instructor guides can be used to present financial education to your audience. Additional resources are available at <https://handsonbanking.org>. We strongly encourage you to review these materials prior to presenting. Doing so will allow you to present the materials more effectively and confidently.

Each Instructor Guide Includes:

- Lesson Overview
- Learning Objectives
- Starting a discussion questions
- The basics
- Tips
- Activities (Instructor and Participant copies)
- Lesson Summary

Printing Instructions

Please print one copy of the Instructor information and multiple copies of the Participant information located at the end of this instructor guide.

How to Access the Online Program

The Hands on Banking program is available free of charge at <https://handsonbanking.org> in both [English](#) and [Spanish](#).

Thank you for sharing these valuable financial education programs with students and adults in our communities. As an instructor, your training and guidance will provide others with the knowledge and skills they need for a brighter financial future. Please contact us via email with any comments or success stories at HOBinfo@wellsfargo.com.

Lesson Overview

In this lesson your participants will discover checking accounts—their benefits, how to open an account and use checks and ATM cards.

Learning Objectives

After completing this lesson, participants will be able to:

- Describe what a checking account is.
- List the benefits of opening a checking account.
- Explain the steps for opening a checking account.
- Explain how to make purchases with ATM cards, debit cards and checks.
- Describe how to fill out a check.
- Describe how to endorse a check.

Start the Discussion

To start a discussion with your participants, ask some open-ended questions. Here are some examples you could use:

- Why would you open a checking account?
- What sorts of things can you write a check for?
- What are some reasons that someone might want to pay by check rather than using cash?
- Suppose someone told you that they were writing a check to pay for something even though they knew they didn't have enough money in their checking account to cover the amount of the check. What would you tell this person?

The Basics

- A checking account is a great tool for managing your money day-to-day.
- A checking account is a type of bank account that allows you to put money in—make a deposit—or take money out—make a withdrawal.
- A checking account allows you to pay for things in other ways than using cash—like writing checks or using a debit card.
- Writing checks and using a debit card are safe and convenient ways to pay for things from your checking account.
- With a checking account, you can get cash whenever you need it.
- Each time you write a check or make a purchase with a debit card, you have a record of how much you spent, and where.
- A checking account also makes it easy to deposit checks that others give you.
- Different institutions offer a variety of checking accounts with different features, benefits and fees.
- Each time you write a check be sure and record it immediately.

TIP! When you visit a bank or other financial institution, follow these tips and techniques:

1. If you don't know who to talk to, just ask.
2. Don't sign anything you don't understand.
3. Ask questions until you have the answers you need.
4. Ask for written information to take home and review.

Activity #1 – All About Checks (Instructor Copy)

Instructions

Have participants answer the questions in the space provided. Then lead a discussion about checks.

About Checks

What is a Check?	<p>Checks are paper forms that people use to transfer money from one place to another.</p> <p>A check is a written order that instructs a bank to pay a specific amount of money from a specific checking account to a specific person or entity, for example, a store.</p>
How Do You Get Checks?	<p>Your financial institution will normally provide you with checks when you open a checking account.</p> <p>You can order more checks when you need them, usually for a fee.</p>
Why Use Checks?	<p>Checks are a safe and convenient way to pay for things. If you have checks, you don't have to carry large amounts of cash around with you.</p> <p>Each time you write a check, you have a record of how much you spent, and where. That can help you pay closer attention to what you're buying, how much you're spending, and avoid spending more than you planned.</p>

TIP! Why Have a Checking Account?

- Keeps your money safe.
- Easy to make deposits and get cash.
- Convenient way to pay bills and make purchases.
- Helps you track spending.
- Avoid high cost check-cashing stores.

Activity #2 – Parts of a Check (Instructor Copy)

Instructor Note

Lead a discussion about the parts of a check.

Jane Smith
123 Main Street
Anytown, US 12345

1. May 2, 2020 DATE

PAY TO THE ORDER OF John Smith 2. \$ 75.00 3.

Two Hundred and Fifteen 00/100 4. DOLLARS

MEMO Groceries 5. 6. Jane M. Smith

7. 0000010203 8. 000000102 1234

1. Write in today's date.
2. Write the name of the person or company who will be receiving the money. If you're making a withdrawal for yourself, write "Cash" here.
3. The amount of the check is written here.
4. The amount in words is written on this line. You start at the left edge of the line and when you're finished, you will draw a line through the remaining empty space as far as the word "Dollars."
5. To remember what you bought, you can write a brief description here.
6. Your signature should be the last thing you complete. It gives the bank permission, or authorization, to release the money to the payee.
7. This is the 10-digit account number that is unique to your account. This tells the bank which account the money comes from.
8. This is the bank routing number. It identifies the bank that issued the check. You need this number to set up direct deposit at work. Direct deposit allows your employer to electronically deposit your paycheck directly into your account, without giving you a paper check.

TIP!

- Write in ink.
- Write clearly.
- Record every check in your register.

Activity #3 – Check Writing Practice (Instructor Copy)

Instructor Note

Lead a discussion about the parts of a check.

Payee: John Smith

Date: May 2, 2020

Amount: \$75.00

Memo: Groceries

Jane Smith
123 Main Street
Anytown, US 12345

1. May 2, 2020 DATE

PAY TO THE ORDER OF John Smith 2. \$ 75.00 3.

Two Hundred and Fifteen 00/100 4. DOLLARS

MEMO Groceries 5. 6. Jane M. Smith

7. 0000010203 8. 000000102 1234

Activity #4 – How to Endorse a Check (Instructor Copy)


Instructor Note

Lead a discussion about endorsing a check using the key points below, and then instruct participants to endorse the check.

Instructions

Have participants endorse the check.

- When you deposit a check, you need to let the bank know that you have personally approved the transaction by endorsing the check.
- On the back of the check near the top, you'll write "For deposit only," your signature, and the number of the account to which you want the check deposited.



ENDORSE HERE:

x John Sample

For deposit only

9876543201

DO NOT SIGN / WRITE / STAMP BELOW THIS LINE
FOR FINANCIAL INSTITUTION USAGE ONLY

Activity #5 – How to Open a Checking Account (Instructor Copy)

Instructor Note

Lead the class through the steps of opening a checking account

1. Ask your bank which forms of identification they accept, for example:
 - Driver's license or state ID
 - Passport
 - U.S. military ID
 - Alien Registration card
 - Matricula Consular card
2. Gather your personal identification
 - Two forms of current photo identification are usually required
 - Ask your bank what forms of identification they accept
 - Ask your bank if they can accept a major credit or gas card as identification
3. Have your money ready to be deposited
 - Be prepared by asking your bank in advance if there will be a minimum deposit required

Share with your participants that banks, credit unions, and other financial institutions may have different requirements for opening accounts. Remind them it is Important to check with the financial institution before they go so they have all the required documents they need.

Lesson Summary

Instructor Note

Summarize this lesson by reviewing these key points with your participants.

Key points from the Financial Institutions lesson

- A checking account is a great tool for managing your money day-to-day.
- A checking account is a type of bank account that allows you to put money in—make a deposit—or take money out—make a withdrawal.
- A checking account allows you to pay for things in other ways than using cash—like writing checks or using a debit card.
- Writing checks and using a debit card are safe and convenient ways to pay for things from your checking account.
- With a checking account, you can get cash whenever you need it.
- Each time you write a check or make a purchase with a debit card, you have a record of how much you spent, and where.
- A checking account also makes it easy to deposit checks that others give you.
- Different institutions offer a variety of checking accounts with different features, benefits and fees.
- Each time you write a check be sure and record it immediately.

Related Resources

At this point in the class, consider using What is a Financial Institution, Online and Mobile Banking and Savings Accounts as a discussion resource or a takeaway for your participants. You can find this and other resources on <https://handsonbanking.org>.

PARTICIPANT HANDOUT

Activity #1 – All About Checks

Instructions

Answer the questions in the space provided.

About Checks

What is a Check?	
How Do You Get Checks?	
Why Use Checks?	

TIP! Why Have a Checking Account?

- Keeps your money safe.
- Easy to make deposits and get cash.
- Convenient way to pay bills and make purchases.
- Helps you track spending.
- Avoid high cost check-cashing stores.

PARTICIPANT HANDOUT

Activity #2 – Parts of a Check

Instructions

1. Write in today's date.
2. Write the name of the person or company who will be receiving the money. If you're making a withdrawal for yourself, write "Cash" here.
3. The amount of the check is written here.
4. The amount in words is written on this line. You start at the left edge of the line and when you're finished, you will draw a line through the remaining empty space as far as the word "Dollars."
5. To remember what you bought, you can write a brief description here.
6. Your signature should be the last thing you complete. It gives the bank permission, or authorization, to release the money to the payee.
7. This is the 10-digit account number that is unique to your account. This tells the bank which account the money comes from.
8. This is the bank routing number. It identifies the bank that issued the check. You need this number to set up direct deposit at work. Direct deposit allows your employer to electronically deposit your paycheck directly into your account, without giving you a paper check.

Jane Smith
123 Main Street
Anytown, US 12345

1. _____ DATE

PAY TO THE ORDER OF 2. _____ \$ 3. _____

4. _____ DOLLARS

MEMO 5. _____ 6. _____

7. 0000010203 8. 000000102 1234

TIP!

- Write in ink.
- Write clearly.
- Record every check in your register.

PARTICIPANT HANDOUT

Activity #3 – Check Writing Practice

Instructions

Fill out the sample check below using this information:

Payee: John Smith

Date: May 2, 2020

Amount: \$75.00

Memo: Groceries

Jane Smith
123 Main Street
Anytown, US 12345

DATE _____

PAY TO THE ORDER OF _____ \$

_____ DOLLARS

MEMO _____

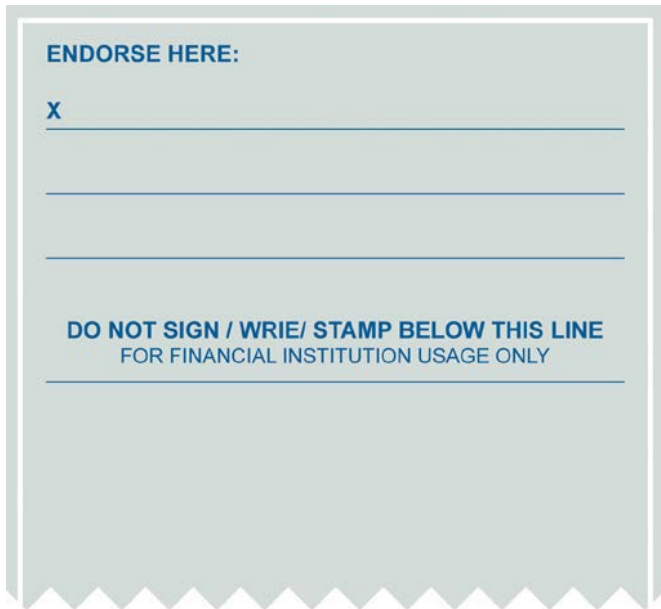
0000010203 00000102 1234

PARTICIPANT HANDOUT

Activity #4 – How to Endorse a Check

Instructions

Endorse this check with your name and the account number #279914.



ENDORSE HERE:

X

DO NOT SIGN / WRITE / STAMP BELOW THIS LINE
FOR FINANCIAL INSTITUTION USAGE ONLY

PARTICIPANT HANDOUT

Activity #5 – How to Open a Checking Account

Instructions

1. Ask your bank which forms of identification they accept, for example:
 - Driver's license or state ID
 - Passport
 - U.S. military ID
 - Alien Registration card
 - Matricula Consular card
2. Gather your personal identification.
 - Two forms of current photo identification are usually required
 - Ask your bank what forms of identification they accept
 - Ask your bank if they can accept a major credit or gas card as identification
3. Have your money ready to be deposited.
 - Be prepared by asking your bank in advance if there will be a minimum deposit required