

## Financial Portfolio 1.4

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Objectives: At the end of this portfolio, you should be able to:

1. Read and reconcile financial statements
2. Compare advantages and disadvantages of using cash, credit, checks, debit cards, and online services to make purchases and pay expenses
3. Read and discuss credit card and bank statements
4. Fill out a basic application for a bank account and identify requirements for opening an account
5. Read and fill out a personal check, check register, and/or deposit and withdrawal slips
6. Fill out bank applications such as for a loan or a checking or savings account

Tasks: You will demonstrate these skills by:

1. Completing a bank application
2. Completing a personal check and check register
3. Completing a deposit and withdrawal slip
4. Reconciling a bank statement
5. Writing a letter to the bank

Materials needed:

1. Authentic bank forms, or samples provided



## Task # 1 – Bank Application

**Instructions:** Fill out a bank application using an authentic form or the sample below. (\*Note: please do NOT use your real confidential information.)

### Sample Bank Checking/Savings Account Application

Will there be a co-applicant on this application?     Yes     No

I am interested in opening a:

Checking Account

Savings Account

Initial Deposit Amount: \$ \_\_\_\_\_

Account Number\*: \_\_\_\_\_

#### Primary Applicant:

Last Name: \_\_\_\_\_ First Name: \_\_\_\_\_ Middle Name: \_\_\_\_\_

Social Security Number\*: \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Home Phone Number: (\_\_\_\_) \_\_\_\_\_ - \_\_\_\_\_ Work Phone Number: (\_\_\_\_) \_\_\_\_\_ - \_\_\_\_\_

#### Home Address

Address 1: \_\_\_\_\_

Address 2: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

#### Co-Applicant:

Last Name: \_\_\_\_\_ First Name: \_\_\_\_\_ Middle Name: \_\_\_\_\_

Social Security Number\*: \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Home Phone Number: (\_\_\_\_) \_\_\_\_\_ - \_\_\_\_\_ Work Phone Number: (\_\_\_\_) \_\_\_\_\_ - \_\_\_\_\_

#### Home Address

Address 1: \_\_\_\_\_

Address 2: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

#### Checking Account Agreement:

I hereby authorize Sample Bank to establish a Checking/Savings Account for me. I have read the important information, fee schedule and agree to all terms and conditions therein.

Primary Applicant Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Co-Applicant Signature: \_\_\_\_\_ Date: \_\_\_\_\_



## Task # 2 – Complete a Personal Check and Check Register

### Instructions:

Part 1: Using a real bill or the information on the sample bill, write a check to pay the bill.

<b>California Utility Company</b>			
1001 Plant Road			
Power, CA 98765			
CUSTOMER NAME AND ADDRESS	ACCOUNT	BILLING PERIOD	NEXT READ
Customer Name 1234 Address St. Cityville, CA 98765	380580	8/10/2001 - 9/09/2001	10/08/2001
<b>SERVICE ACTIVITY</b>			
Electric			
Meter # 1111111	Old reading	2295	
	New reading	-1846	
	Electricity used	449	
	Electricity charge	\$42.31	
<b>STATEMENT SUMMARY FOR ACCOUNT 380580</b>			
		Electric	\$42.31
		<b>Total Amount Due</b>	<b>\$42.31</b>

Customer Name 1234 Address St. Cityville, CA 98765	234
	Date: _____
Pay To The Order Of _____	\$ <input type="text"/>
	_____ dollars
<b>Sample Bank</b>	
For _____	
⑆ 1234567891 0123 01234 234	

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***Part 2:*** Use the information from your check to fill out the check register.

Check number	Date	Description of Transaction	Payment/Debit		Deposit/Credit		Balance	
	8/1/01	Deposit	\$		\$ 500	00	\$ 500	00
							500	00
231	8/10/01	Gas bill	23	45			-23	45
							476	55
233	9/1/01	Food bill	100	25			-100	25
							376	30

### Task # 3 – Deposit and Withdrawal Slips

Instructions: Complete a deposit and withdrawal ticket.

<p style="text-align: center;"><b>DEPOSIT TICKET</b></p> <p>Customer Name 1234 Address St. Cityville, CA 98765</p> <p>Date _____ <small>DEPOSITS MAY NOT BE AVAILABLE FOR IMMEDIATE WITHDRAWAL</small></p> <hr style="width: 50%; margin-left: 0;"/> <p><small>SIGN HERE FOR CASH RECEIVED (IF REQUIRED)</small></p> <p><b>Sample Bank</b></p> <p>⑆ 1234567891 0123 01234 234</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td>Currency</td><td></td><td></td></tr> <tr><td>Coin</td><td></td><td></td></tr> <tr><td>List checks singly:</td><td></td><td></td></tr> <tr><td></td><td></td><td></td></tr> <tr><td></td><td></td><td></td></tr> <tr><td></td><td></td><td></td></tr> <tr><td></td><td></td><td></td></tr> <tr><td></td><td></td><td></td></tr> <tr><td></td><td></td><td></td></tr> <tr><td></td><td></td><td></td></tr> <tr><td style="text-align: right;">Total checks</td><td></td><td></td></tr> <tr style="background-color: #e0e0e0;"><td style="text-align: right;">Total</td><td></td><td></td></tr> <tr style="background-color: #e0e0e0;"><td style="text-align: right;">Less cash received</td><td></td><td></td></tr> <tr style="background-color: #e0e0e0;"><td style="text-align: right;">Net deposit</td><td></td><td></td></tr> </table>	Currency			Coin			List checks singly:																								Total checks			Total			Less cash received			Net deposit		
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<b>Sample Bank</b>	
Savings Withdrawal	
Date: _____	
Amount _____	\$ <input style="width: 150px; height: 20px;" type="text" value=" ."/>
Signature _____	Account Number <input style="width: 150px; height: 20px;" type="text"/>
⑆ 1234567891 0123 01234 234	





## Task # 4 – Reconcile a Bank Statement

*Instructions:* Reconcile the bank statement with your completed check register.

<b>Sample Bank</b>		
5678 Address St. Cityville, CA 98765		
Customer Name 1234 Address St. Cityville, CA 98765	ACCOUNT 12345-6789 STATEMENT PERIOD 8-1-01 TO 10-1-2000	
Thank you for banking with Sample Bank		
Summary of Your Accounts		
CHECKING		SAVINGS
Beginning Balance	0.00	
Deposits	500.00	
Withdrawals	186.01	
Service Charges/ Fees	6.00	
Ending Balance	307.99	
Minimum Balance on 9-10-01	307.99	
Checking Activity		
DEPOSITS		
<i>POSTED</i>	<i>AMOUNT</i>	<i>DESCRIPTION</i>
8-1-01	500.00	Deposit
WITHDRAWALS		
<i>CHECK No.</i>	<i>PAID</i>	<i>AMOUNT</i>
231	8-10-01	23.45
233	9-1-01	100.25
234	9-10-01	42.31
<i>POSTED</i>	<i>AMOUNT</i>	<i>DESCRIPTION</i>
9-9-01	20.00	ATM withdrawal
CHECKING SERVICES CHARGE AND FEE SUMMARY		
	<i>AMOUNT</i>	<i>DESCRIPTION</i>
	6.00	Monthly Service Charge

**Sample Bank**

Bank Reconciliation Form

Account Name and Number: \_\_\_\_\_  
 For the Month of: \_\_\_\_\_  
 Book Balance, Beginning of Month: \$ \_\_\_\_\_  
 Add: Total Deposits this Month: \$ \_\_\_\_\_  
     Subtotal: \$ \_\_\_\_\_  
 Less: Total Expenditures this Month: \$ \_\_\_\_\_  
 Book Balance, End of Month: \$ \_\_\_\_\_  
 Bank Balance, End of Month: \$ \_\_\_\_\_  
 Add: Deposits Not on Statement: \$ \_\_\_\_\_  
     Subtotal: \$ \_\_\_\_\_  
 Less: Outstanding Checks: \$ \_\_\_\_\_  
 Adjusted Bank Balance: \$ \_\_\_\_\_

Outstanding Checks

Check #	Amount	Check #	Amount	Check #	Amount	Check #	Amount
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
TOTAL						\$	_____

**Task # 5 – Writing a Letter to the Bank**

Instructions: Write a letter to the bank to complain about any errors on the bank statement. Include a description of the problem and how you would like the bank to fix it.

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