

Managing YOUR Checking Account

Using and managing your checking account is neither hard nor time-consuming, but you should keep a close eye on your account activity. Keeping track of your account activity, especially your balance, is important for a couple of reasons:


- **Don't Get Overdrawn** – This is when you make purchases that cost more money than what you have available in your account. If your account doesn't have sufficient funds to cover your purchases, the bank charges you an overdraft fee.
- **Watch Out For Identity Theft** – Keeping tabs on your checking account is also a way to make sure that you haven't become a victim of identity theft. This is when someone steals your personal information and poses as you to make purchases, typically online. Check your account activity often for unauthorized charges and, contact the bank if you identify any.

You can check your account activity or your balance by using online banking or your mobile phone. You can also keep track of your account with a checking account ledger. Every time you make a deposit, write it down and add it to your balance. Every time you make a purchase or withdrawal, subtract it from your balance. If you want to know your account balance, you can simply look at your ledger.



MAKING THE MOST OF ONLINE BANKING

Utilizing online banking is arguably the easiest way to manage all of your accounts, especially your checking account. One tip that can help make managing your checking account even easier is to utilize text messaging. Simply text "bal" to 96924 at any time to have your account balance sent to your mobile phone.



First United Bank
Text Banking:
Acct: CHKG x123
Curr Bal: \$600
Avail Bal: \$573.25 (may include overdraft)
Reply LAST for recent history
Reply HELP for help

More On The Reverse Side →

ACCOUNT ACTIVITY 101

Here are some common terms that will help you understand how to properly manage your checking account:

- **Available Balance** – This is the amount of money you have, taking into account only those transactions that have “cleared” (meaning they have already been processed by either being added or subtracted from your total). If you have any purchases that are pending or any outstanding checks (checks that have not cleared), then you need to subtract those from the available balance to identify your *actual* account balance.
- **Withdrawals** – Withdrawals are payments or purchases that you make that are subtracted from your available balance. This could include purchases made with your debit card or by writing a check, and also includes any ATM withdrawals (and associated fees). If you transfer money from your checking account to another account (e.g., savings account), that would also show as a withdrawal.
- **Automatic Withdrawals** – These types of withdrawals are regularly deducted payments that are automatically made from your checking account to pay for a bill. These save you the hassle of having to remember to pay your bill on time (such as your car payment, for example), but you still need to make sure that you have enough money in your account to cover the withdrawal.
- **Deposit** – Deposits are any funds that you add into your account. This includes depositing a paycheck at the bank and putting the funds into your account. Many companies pay their employees via direct deposit – in which they put the money directly into your account without a physical check and without you having to travel to the bank. Deposits also include any transfers that you make from another account into your checking account.
- **Online Bill Pay** – This is when you pay your bills electronically using the bank’s website instead of logging into multiple websites or writing multiple paper checks.



CHECK ESSENTIALS

Today, you probably make most, if not all, of your purchases using a debit card or possibly even with cash. However, at some point you may need to write a check. Checks are important to keep track of because the money is not automatically deducted from your account like it is with a debit card. It's easy to forget about a check once it leaves your hands, so make sure to make note of the following information in a checking account ledger or simply on a piece of paper:

- **Check number**
- **How much you wrote the check for**
- **Who you wrote the check to**
- **Date you wrote the check**

Keep that information safe and handy until your balance shows that the check has cleared and the money has been taken out of your account.

