CHECK REGISTER (ANSWER KEY)

Netaya is a college freshman who just moved into her first apartment on August 1. She opened a checking account and deposited $200 on August 2. The Better Business Bank issued her a book of checks, check deposit slips, and a debit card. The bank also provides an app where Netaya can check her balance and find a map of their ATM sites. The bank reminded her that the checking account is free, but there is a monthly service charge of $10 for use of the ATM card and checks.

She has a part-time job after school every day with Burger Boy. She has decided to automatically deposit her paycheck of $800 a month into her account. Her boss told her that she will get paid by the fifth of the month.

Netaya was told she would have to pay the water, gas, and electric bills for her apartment. On August 7, she wrote a check (001) for her water bill of $15. She also wrote a check (002) for the electric bill of $45 and another check (003) for her gas bill of $15. Netaya plans to contact these companies to see if they offer automatic payment. She also has decided to turn off her air conditioner when she is not at home to lower her electric bill.

On Saturday, August 8, Netaya went to Fred's Food Mart and bought some groceries and cleaning supplies. Her grocery bill was $76.25, and she paid with her debit card. Netaya has received an academic scholarship from her college, so most of her meals are paid for if she eats on campus. Later in the afternoon, Netaya went to a nearby ATM for some cash. She withdrew $55. She plans to pay for a city bus pass for $30 and keep the rest for anything else she might need. Finally, Netaya stopped by the Handy Dandy Cable & Internet Company. She paid for the $80 monthly cost with her debit card and set up automatic payments for the future.

On August 15, the college gives her $250 as part of her scholarship. She takes a picture of the scholarship check and automatically deposits this to her bank using mobile banking. She hopes to use this money to pay for textbooks when classes begin on August 18. Netaya is worried about all the expenses. Her rent is due today as well, so she deducts $450 for the automatic payment she set up with Applewood Apartments. She spends the rest of the day buying some school supplies for a total cost of $40.27 at Office Supply. She also finds a used printer on her Neighborhood app from another student, Jerry Jenkins. She pays Jerry $35 with a check (004).

After working at Burger Boy that afternoon, she is tired and wants nothing more to do with burgers. She orders a pizza for delivery from Dough Delight on DoorDash for $12.00 and adds a 20% tip. But Netaya is still worried about her expenses. She wonders if she has forgotten anything. She also wonders if she should start a savings account—she would like to have a car someday so she doesn't have to rely on the bus anymore.

Codes: **AD**=Automatic Deposit; **AP**=Automatic Payment; **WD**=Cash Withdrawal; **DC**=Debit Card; **IT**=Transfer Funds; **SC**=Service Charge

Check No./Code	Date	Transaction Description	Debit (-)		✓	Credit (+)		Balance	
	8/2	Bank Deposit				200	00	200	00
SC	8/2	Service Charge	10	00				190	00
AD	8/5	Paycheck: BurgerB				800	00	990	00
001	8/7	Water Bill	15	00				975	00
002	8/7	Electric Bill	45	00				930	00
003	8/7	Gas Bill	15	00				915	00
DC	8/8	Fred's Food Mart	76	25				838	75
WD/DC	8/8	Cash Withdrawal	55	00				783	75
DC	8/8	Handy Dandy Cable	80	00				703	75
Deposit or AD	8/15	Scholarship				250	00	953	75
AP	8/15	Applewood Apts.	450	00				503	75
DC	8/15	Office Supply	40	27				463	48
004	8/15	Jerry Jenkins	35	00				428	48
DC	8/15	DoorDash: DoughD	14	40				414	08

Should Netaya open a savings account at this time? Why or why not? Explain your reasoning.

Answers will vary. Some students will answer that it is wise to put some savings away in case of an emergency expense, to prevent overdraft fees, or for future purchases such as a car. Other students may advise her to wait until she is more aware of her monthly expenses or any future/unexpected expenses she may have.