

THE CHECKBOOK

Writing checks might be becoming a lost art, but there are times when even you will probably have to write a check, and you should be prepared, rather than standing in line staring blankly at this alien document.

FLIP OVER FOR YOUR NEXT CHALLENGE



EARN THIS NUGGET

1. Check your bank balance (be aware that if you have pending charges they may not show up yet).
2. Subtract your expenses as they come up. A smart person knows their recurring monthly expenses and subtracts that from their balance. This way they will always know how much money is available in their bank account.

Simply put, this is the simple information you need to put onto a check:

1. Write the date on the line in the upper right hand corner.
2. "Pay to the order of" is the place for you to write the name of the person or company to which you are writing the check. Be sure to use their full name and avoid acronyms or abbreviations unless otherwise instructed. Ensure you are writing the name correctly, or the recipient may not be able to cash the check.
3. Write the dollar amount of the check on the right hand side next to the dollar sign in dollars and cents. Even if the cents value is zero, write it in.
4. Write the dollar amount in words underneath the line that was marked "Pay to the order of" and you also want to include the cents here. Some people will put cents as a fraction 25/100. If no cents, some will write "Even" after the dollars. Also, some will put a line after the amount written to prevent a person from adding anything else.
5. Write your signature in the bottom right hand corner. A check is worthless without your John Hancock.
6. Finally, on the bottom left there is a category marked "For" or "Memo" this is the perfect place for you to make yourself a note to show what this transaction is for--"Car payment," "dining out," "Donkey oats," whatever will help you make sense of what you just spent your money on. And this brings us neatly to the subject of balancing your checkbook, which is another lost art. Many people stagger from financial crisis to financial crisis because they have no idea how much money they have. Did you know people go to jail for writing hot checks?



So to earn your Nugget, there are some simple rules for balancing your checkbook, and this may help to explain what the register pages are for.



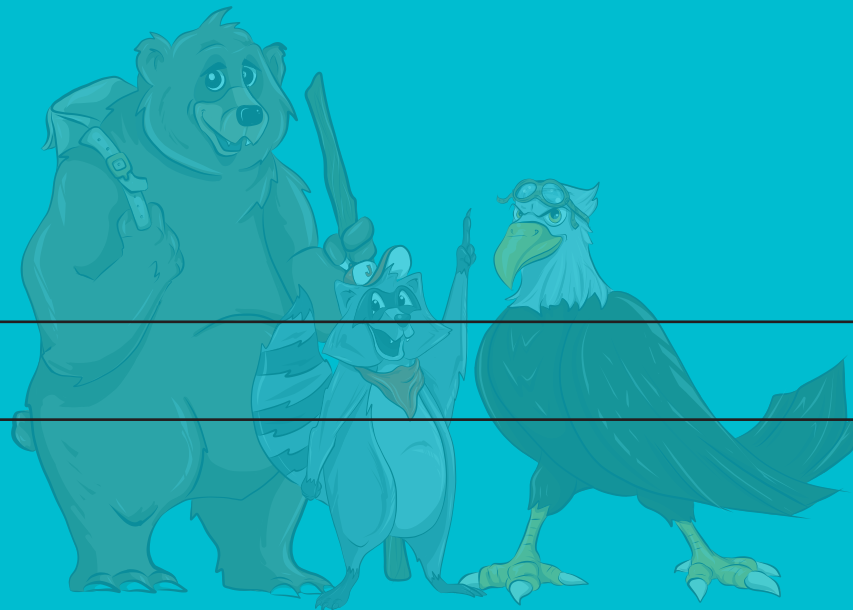
1543

Pay to the
Order of _____

Date _____

\$

_____ Dollars



Memo _____

:31717858

:18635887571:

11638