**Checking Accounts**

Definitions:

* electronic funds transfer (EFT)
* payee
* hold
* endorse
* insufficient funds
* single account
* joint account
* debit
* credit

Example #1

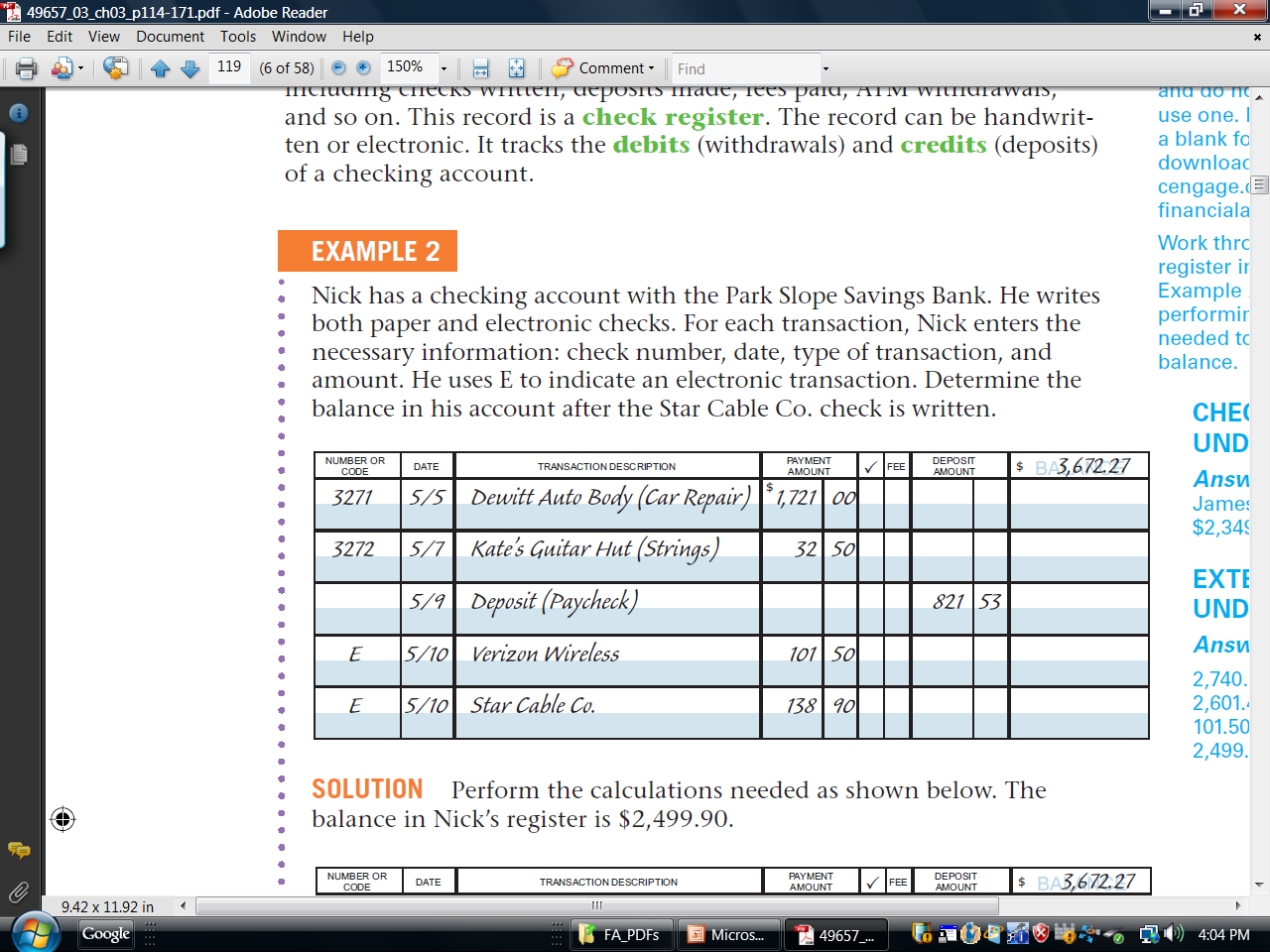
Allison currently has a balance of $2,300 in her checking account. She deposits a $425.33 paycheck, a $20 rebate check, and a personal check for $550 into her checking account. She wants to receive $200 in cash. How much will she have in her account after the transaction?

Check Your Understanding

Lizzy has a total of *x* dollars in her checking account. She makes a deposit of *b* dollars in cash and two checks each worth *c* dollars. She would like *d* dollars in cash from this transaction. She has enough to cover the cash received in her account. Express her

Example #2

Nick has a checking account with the Park Slope Savings Bank. He writes both paper and electronic checks. For each transaction, Nick enters the necessary information: check number, date, type of transaction, and amount. He uses E to indicate an electronic transaction. Determine the balance in his account after the Star Cable Co. check is written.



Check Your Understanding

Nick writes a check to his friend James Sloan on May 11 for $150.32. What should he write in the check register and what should the new balance be?