HOW TO BALANCE YOUR STATEMENT

Once a month you will receive an account statement with the reconciling form on the back

1. Mark off in your check register each item that is listed on your statement.
2. Record the ending balance from the statement to the form.
3. List on the form any deposits that you did not mark.
4. List on the form any checks/withdrawals that you did not mark.
5. Calculate and record the adjusted ending balance on the form.
6. The adjusted ending balance on the form should equal the balance in your check register.
7. If adjusted ending balance matches, make a notation on that line in your register with the word "OK" , a double line, etc. This will help identify the last time you balanced.

If it does not match…

1. Double check your math.
2. Verify outstanding deposits and withdrawals
3. Verify that all entries on the statement are recorded in your register.
4. Verify that the amount of each item on the statement is the same as in the register.
5. Watch for ATM fees, transfer fees, courtesy check pay fees, etc.

Notify the Credit Union if an error still remains. There is a $40 per hour account research fee.

CHECKING ACCOUNT RECONCILIATION

OUTSTANDING CHECKING

NUMBER	AMOUNT	
TOTAL		

ENDING BALANCE
SHOWN ON THIS STATEMENT

PLUS DEPOSITS
NOT SHOWN ON THIS STATEMENT

SUB-TOTAL

LESS TOTAL OUTSTANDING DRAFTS

EQUALS ADJUSTED ENDING BALANCE

ADJUSTED ENDING BALANCE SHOWN ABOVE SHOULD AGREE WITH THE BALANCE SHOWN IN YOUR CHECKING ACCOUNT BOOK

NOTE: Be sure to deduct any charges, fees or withdrawals shown on your statement (but not in your checking account book) that may apply to your account. Also, be sure to add any dividends or any deposits shown on your statement (but not in your checking account book) that apply to your account.

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