

Name: _____

Date: _____

Checking Account - Online Banking 1

Having a checking account and completing transactions are easier than ever. Online banking allows checking account holders to access their accounts and initiate transactions from the comfort of their home or office. For example, you can transfer money from checking to savings or pay your bills. However, the bank may charge you a fee for this convenience.

Formula for Calculating Fees

$$\text{Basic Fee} + \text{Bill Payment Fees} + \text{Statements} + \text{ATM Fees} + \text{Cash Advance Fees} = \text{Total Fees}$$

Directions: Read each question carefully and write your answer on the line provided.

Use the flowing chart of online banking charges to answer the questions below.

Service	Fee	ATM Transactions	Fee
Basic Fee	\$8.50	Local Network	Free
Bill Payment Fee	\$0.65	Regional/National Network	\$2.50
Printed Statement	\$7.00	Out of Network	\$4.25
Overdraft Fee	\$36.00	Cash Advance 3.25% of Amount, \$15.00 Maximum	

1. Bill Brooks uses online banking. This month, the following fees showed up on Bill's statement: the basic fee, two out of network ATM transactions, and six bill payments. What is the total of Bill's online banking fees?

2. Jill Cothren enjoys the convenience of online banking. This month, the following fees showed up on Jill's statement: the basic fee, 1 regional ATM transaction, three bill payments, and a cash advance of \$40.00. What is the total of Jill's online banking fees? _____
3. Harold Brown received his bank statement today. This month, the following fees showed up on Harold's statement: the basic fee, three out of network ATM transactions, nine bill payments, and a statement fee. What is the total of Harold's online banking fees? _____
4. Benjamin travels for work and takes advantage of online banking on the go. This month, the following fees showed up on Benjamin's statement: the basic fee, four out of network ATM transactions, two bill payments, and four cash advances of \$60.00, \$100.00, \$80.00, and \$140.00. What is the total of Benjamin's online banking fees? _____
5. Pauline Myers is reviewing her bank statement. This month, the following fees showed up on Pauline's statement: the basic fee, two national network ATM transactions, and twelve bill payments. What is the total of Pauline's online banking fees? _____

