

Understanding Personal Checking Accounts Lesson

You may also order personalized checks which are printed with your name and address on the top left corner. This is convenient as when you are writing personal checks, most people will want your contact information and some form of identification.

Checking Account Basics

When you get a checking account you will be able to write checks to pay for purchases and to pay bills. This is also an easy way to pay for something if you have to mail money to someone.



When you open a checking account, some banks provide checks for free. If you want checks that have a design on them or are personalized, you may have to pay a fee.

Some companies will make checks with a personal photo on them or some can make checks with licensed characters.

When your checks arrive at the bank or through the mail you should review them to make sure that all information is correct. If you have ordered personalized checks, look at your name and address and make sure everything is spelled correctly and all information is correct.

With your checks you will also receive a transaction register which you will use to record information about the checks that you write so that you can keep track of who you wrote checks to, what you purchased, and what your current account balance is. You will use it to keep track of any deposits and withdrawals that you make. By doing this you will always know how much money is in your account and ensure you do not write a check exceeding the balance as if you do, the check will bounce and you will have to come up with money to cover the amount of the check and bank service fees you will have for writing a check that you did not have enough money to cover.

How to make a deposit

When you have money you would like to deposit into your checking account you can go to the bank and see a teller. They will deposit the money for you and then it is available for you to use. You can also take checks from others and deposit them into your account including paychecks from a job if you have one. Many employers will do a direct deposit for you which means you will provide them with your banking information and they will put your paycheck directly into your bank account.

