

FINANCIAL LITERACY

Teacher References

CHECK IT OUT! SCENARIOS

Check It Out! scenarios should be used daily or as often as possible to allow students to practice recording transactions in their checking accounts. These skills will be used during the visit to JA BizTown.

Write the daily scenarios on the board or use a classroom projector to share the scenario. Students should use practice checkbook materials to record each daily transaction. Consider using a check register instead of worksheets if possible. Students benefit from moving back and forth to the various checkbook pages as they complete each transaction. If a day goes by when you haven't done Check It Out!, continue with the next scenario. Skipping Check It Out! days will throw off your register total.

Day One

Record the opening balance on your register. The starting balance is \$0.00.

Happy Birthday! You received a check for \$25.00 from your grandparents and deposited it in your account but asked for \$2.00 back in cash. Record your deposit.

(Ending balance today is \$23.00.)

Day Two Today's beginning balance: \$23.00

Your paycheck from Sports Avenue was direct deposited into your account. Your pay was \$7.84. Record your deposit.

This afternoon, you stopped by the local Burger Barn and bought a chocolate shake. You wrote a \$3.00 check.

(Ending balance today is \$27.84.)

Day Three Today's beginning balance: \$27.84

You walked and fed a neighbor's dog while the neighbor was on vacation. He returned today and paid you \$15.00. You deposited the check into your account.

Your friend Caleb invited you to his birthday party. Using your debit card, you spent \$10.45 on his gift at the Science Discovery Center.

(Ending balance is \$32.39.)

Day Four Today's beginning balance: \$32.39

You received another check in the mail as a late birthday gift from your aunt. She sent you \$15.00. You took the deposit to the bank and requested \$2.00 cash back.

You bought a toy for your dog at Bow Wow Wow! You wrote check number 043 for \$2.70.

(Ending balance is \$42.69.)

Day Five Today's beginning balance: \$42.69

You went shopping with friends today and bought noisy party favors for your Fourth of July party. You wrote a check to Bash Blasts for \$9.45.

You then went to Dan & Deb's Duds to buy a new shirt for the party, spending \$14.35 with your debit card.

(Ending balance is \$18.89.)

Day Six Today's beginning balance: \$18.89

Today, a paycheck in the amount of \$8.82 was direct deposited into your account.

You went to lunch with your friend Jenna at Hot Diggity Dogs and paid \$4.67 with your debit card.

(Ending balance is \$23.04.)

Day Seven Today's beginning balance: \$23.04

Today, you received your allowance of \$10.00. You were paid in cash and decided to deposit it all into your account.

You wrote a check for \$2.50 to pay back a loan from your sister Allison.

(Ending balance is \$30.54.)

Day Eight Today's beginning balance: \$30.54

The bank was closed today and you needed \$5.00 cash, so you used your debit card at the ATM to get the money.

You then went to the beach with your friends and bought sunscreen at The Beach Cabana for \$4.30, paying with your debit card.

(Ending balance is \$21.24.)

Day Nine Today's beginning balance: \$21.24

You earned \$12.00 raking leaves at your uncle's house. You deposited his check, asking for \$1.50 cash back.

Using your debit card, you purchased a new DVD for \$8.27 at Video Mart.

(Ending balance is \$23.47.)

Day Ten Today's beginning balance: \$23.47

Your paycheck of \$8.33 was direct deposited today.

Your little brother's birthday is next week, and you went shopping early and bought him a toy train for \$6.39. You wrote a check to Toys and More for the purchase.

(Ending balance is \$25.41.)