

## What you should know about checking accounts

Opening and learning to manage a checking account is an important step in your financial life. A checking account is the way you will handle your money most often and is something that you will use almost daily in the future. When you have your first part-time job or earn money helping around the house, a checking account is a place you can safely keep some of your money.

There are many ways to access money in your checking account. A debit card will allow you to make purchases in stores and online. You can also use it to get cash at an ATM. You will want to be careful where you use an ATM to avoid paying unnecessary fees. The Bank has many local ATMs you can use. If you use a different financial institution's ATM you may be charged a fee. You will be notified of any fees before you complete the withdrawal and you will have a chance to cancel the transaction. If you are out of town and need cash, you can often get cash back on purchases at places like gas stations and grocery stores.

When you first get your debit card you will choose a four digit PIN (Personal Identification Number). You will always use this at the ATM and sometimes in stores. You should choose a number that you will remember and would not be easy for someone else to guess. It is important to keep your debit card in a safe place so that it is not lost or stolen. If it is ever lost or stolen you should contact the Bank right away.

Another way you can spend money in your checking account is by writing a check. You can write a check to a person and to most businesses. You will fill out the check by writing in the date, who you are paying, how much you are paying them, and signing it.



It is important to monitor your account closely. You always need to know how much money you have so you know how much you can spend and save. Spending more money than you have in your account is called an overdraft. If you have \$25 in your account but make a purchase for \$40, you have spent more money than you have and you will be overdrawn. This will usually result in a fee that's charged to your checking account. Another reason to monitor your checking account closely is to help you keep an eye out for fraud. This means looking closely at your monthly account statements, or monitoring your account frequently using Online Banking or the Bank's mobile app. Use these tools to view your account balances and to look at your recent transactions to make sure they are all correct. Things to watch for are transactions at places you didn't shop, or a place you did make a purchase but the transaction comes through at the wrong amount. If you notice something doesn't look right, contact the Bank right away. We can help you.

Learning how to properly manage a checking account now will help you with your finances for the rest of your life. Enjoy the journey!