

Balancing Your Checkbook

Your checkbook comes with a ledger in which to record the checks you write, check card purchases, deposits, and automated teller machine (ATM) withdrawals. By comparing your ledger against your monthly bank statement, you'll be able to keep a fairly accurate account of your financial transactions and detect errors.

Although credit union statements are usually correct, errors can and do occur. Cross-check your records; especially your ATM receipts and deposit receipts. Southbridge Credit Union allows you 60 days from the date of the statement on which the error first appeared to report any mistakes that you find.

To prepare to balance your checkbook, start with these easy steps:

- Make sure all deposits shown on your bank statement, including any interest credits or direct deposits, are added to your checkbook register.
- Make sure all withdrawals shown on your statement, including any account maintenance fees, ATM fees, and automatic payments, are subtracted in your checkbook register.
- Calculate the current balance of your checkbook as of the last transaction you made.

The following worksheet provides five quick steps for balancing your checkbook.

1.	Enter the ending balance shown on the front of your statement.	\$	
2.	List all checks and other withdrawals recorded in your checkbook but not shown on your statement.	-	\$ _____
		-	\$ _____
		-	\$ _____
		-	\$ _____
		-	\$ _____
		-	\$ _____
		-	\$ _____
		-	\$ _____
3.	Subtract the withdrawals shown in Step 2 from the ending balance in Step 1. Enter the difference.	=	\$ _____
4.	List all deposits added to your checkbook register that are not on your statement.	+	\$ _____
		+	\$ _____
		+	\$ _____
5.	Add the amount in Step 3 and all the deposits listed in Step 4. Enter the total here. This figure should match your checkbook balance.	=	\$ _____

Southbridge Credit Union, P.O. Box F, Southbridge, MA 01550

