



Business Virtual Learning

HS/Accounting I

Topic: Why should you balance your checking account?

May 7, 2020



Lesson Topic: Why you should balance your checking account

Lesson Objectives:

1. Understand why it is important to balance your checking account to the banks records.

Lesson Instructions:

1. Read the information on the following slides and read the information found in the link or on the PDF attached.
2. Answer the questions on the last slide.



Lesson Topic: Bank Reconciliation

So why should you keep a record of your checking account when you have online banking that does it for? I'm so glad you asked...

There are many reasons:

- To help you not overdraw your account
- To make sure the bank doesn't make a mistake (sometimes they do)
- You might forget about something you bought and not take that payment into account.



Lesson Topic: Why you should balance your checking account

Go to the following website to read about why you should balance your checking account and also steps on how to do so.

Read [HERE](#) to see why this is so important.

(<https://www.thebalance.com/balancing-your-checkbook-1289297>)

This information is also on the PDF included with this lesson.



Lesson Topic: Bank Reconciliation

Questions:

1. Explain the 4 reasons given for balancing your checking account.
2. What are the steps outlined in the article?
3. How often do you look at your own checking account? Have you ever balanced it?
4. Why is this even more important in a business?