

Bank Statements

Vocabulary Preview

Match up as many words and meanings as you can before you look at some examples of bank statements.


- | | | |
|-----|--------------------|---|
| ___ | 1. statement | a) the date a transaction takes place |
| ___ | 2. debit | b) the remaining money in an account |
| ___ | 3. credit | c) a record of banking transactions for an account |
| ___ | 4. billing cycle | d) the date a bank processes a transaction |
| ___ | 5. balance | e) an increase in money |
| ___ | 6. transaction | f) an opening and closing date that a bank statement covers |
| ___ | 7. minimum payment | g) a fee (percentage) owed for borrowing money |
| ___ | 8. interest | h) the smallest payment required to avoid an interest fee |
| ___ | 9. post date | i) the act of moving money from one place to another |
| ___ | 10. trans date | j) a decrease in money |

Example 1

CHECKING ACCOUNT

A. Reading

Read the bank statement. Then answer the questions.

 Ultra Bank		Statement		
334 Main St. Denver, CO 80014 1-800-the-bank		Account Number: 778890		
Details of your account activity				
Date	Description	Debit (\$)	Credit (\$)	Balance (\$)
03 Jun	Anderson Shoes	50.09		1,949.91
03 Jun	ATM Withdrawal	40.00		1,909.91
07 Jun	Utilities Payment	135.09		1,774.82
14 Jun	Credit Card Payment	100.00		1,674.82
15 Jun	Mid-June Payroll		1,208.06	2,882.88
21 Jun	Blue City Taxi	12.09		2,870.79

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B. Questions

1. How many payments did this client receive during the month of June?
2. What type of bills did this client pay in June?
3. How much cash did the client take out of a bank machine this month?
4. What did the client receive on June 15?
5. What type of transaction did the client make on June 21?

Example 2

CREDIT CARD

A. Reading

Read the credit card statement. Then answer the questions.

Account ending 7773 Billing Cycle: July 22–August 20 Page 1 of 2	74 Water St. Orlando, FL 32812 1-866-the-fund	Challenger Bank
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Interest Summary

Total Interest for this period:	\$0.0
Minimum payment due:	\$25.00
Payment due date:	September 12, 2020
New balance:	\$635.08

Transaction History

Post Date	Trans Date	Reference #	Description	Amount
07/23	07/23	44NM927	Larry's Flowers	\$55.09
07/29	07/29	11KK786	PAYMENT - THANK YOU	\$700.00 (credit)
08/02	08/02	34UP965	Groceries For Me	\$22.89
08/20	08/18	08NJ432S	Cellular Inc. (July)	\$109.75

B. Questions


1. Did this client use a credit card to pay for transportation this billing cycle?
2. How much does the client still owe on his/her credit card?
3. What did the client do on July 29?
4. Which credit card purchase did the bank post a few days after the transaction?
5. When does the client need to pay the bank to avoid an interest fee?

Example 3

ACCOUNT SUMMARY

A. Reading

Read the account summary. Then answer the questions.

		March 12–April 12, 2020
 ALLY Credit Union		<hr/> CUSTOMER SERVICE INFORMATION <hr/>
Ellen Moody 8890 Walker Rd New York, NY 10005		Website: www.allycreditunion.com For account inquires, call: 1-333-990-8080 Ref#: 890XY
<hr/> Account Summary <hr/>		
Ally Credit Union 99 Marigold Ave, Phoenix, AZ 85024 Savings Account: 778-965-9987		
Your opening balance on March 12, 2020		\$834.67
Total withdrawals		\$687.73
Total deposits		\$396.21
Advances		\$0.00
Your closing balance on April 12, 2020		\$543.15
Days in billing cycle:		32
Transaction details on page 2		
		Page 1 of 2

B. Questions

1. Who is the client?
2. What type of bank statement is this?
3. How much money did this client take out of her account this billing cycle?
4. Does this client have more or less money in her account now compared to at the beginning of this billing cycle?
5. What can the client find on page 2 of this statement?

Assessment

BANKING

A. Reading

Read the information.



**Money Magnet
Bank**

21 Heather St.
Pittsburgh, PA 15203
For account services, call: 1-800-got-cash

Card ending in **9971**
Billing Cycle: May 10–June 12
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Credit Card Account Details

Post Date	Trans Date	Reference #	Description	Amount (\$)
10 May 2020	10 May 2020	44NM927	Gas 4 ALL	77.15
15 May 2020	15 May 2020	08NB432F	PAYMENT - THANK YOU	200.00 (credit)
23 May 2020	21 May 2020	33NM925	Cozy Hotel Co	229.00
30 May 2020	30 May 2020	03NP093S	Cheezy Pizza Guys	23.55

Total Interest for this period:	\$17.44
Minimum Payment Due:	\$95.00
Payment Due Date:	June 24, 2020
New Balance:	\$2,735.08
Credit limit	\$5,000.00
Credit available:	\$2,264.92

Assessment cont.

B. Questions

Use the reading from Part A and what you have learned about banking to answer these questions.




1. What type of reading is this?
2. What is the purpose of this banking document?
3. What are the last four digits of this client's credit card?
4. What did the client use this account for on May 21?
5. What does the client need to do by June 24?
6. What is a billing cycle?
7. Did the client use his/her credit card to buy clothes this billing period?
8. What is the difference between a trans date and a post date?
9. How much available credit does this client still have on his/her credit card?
10. This client was on vacation on May 10 but did not purchase gas. Tell your teacher what you would do if you were this client.

Assessment Tool

Student: _____

Resource Used: Bank Statements (Real-World Reading, Ellii)




Theme	Skill	Date Completed	Level
Banking	Reading		

✓	Criteria Assessed	Achieved 	Achieved with Help 	Needs Improvement 
	identifies reading layout			
	identifies type of reading			
	identifies reading purpose			
	demonstrates an understanding of vocabulary found on bank statements			
	finds specific details on bank statements			
	uses information on a bank statement			

Score	Success	Teacher Feedback

Self-Assessment

Add check marks (✓) to show what you've learned.

Can I...	Yes (very well) 	Yes (with help) 	Not yet 
understand vocabulary on bank statements?			
recognize a bank statement?			
recognize different types of bank statements?			
understand the purpose of bank statements?			
find important information on bank statements?			
use information on bank statements?			

Answer Key

Vocabulary Preview

- | | | | | |
|------|------|------|------|-------|
| 1. c | 3. e | 5. b | 7. h | 9. d |
| 2. j | 4. f | 6. i | 8. g | 10. a |

Example 1

1. This client received one payment in June.
2. This client paid a utilities bill and a credit card bill in June.
3. The client withdrew \$40.00 in cash in June.
4. The client received a paycheck on June 15.
5. On June 21, the client used his/her bank card to pay a taxi driver.

Example 2

1. No, this customer did not use a credit card to pay for transportation this billing cycle.
2. The customer still owes \$635.08
3. On July 29, the client made a credit card payment to the bank for \$700.00.
4. The bill to Cellular Inc. was posted two days after the transaction.
5. The client needs to pay the bank by September 12, 2020, to avoid an interest fee.

Example 3

1. The client is Ellen Moody.
2. This is an account summary for a savings account.
3. The client took out \$687.73 this month.
4. This client has less money now than she did at the beginning of the billing cycle.
5. On page 2, the client can find more specific details of transactions from this billing cycle (page 1 is the summary).

Assessment

Ask your students to read the statement in Part A and write the answers to Part B in their notebooks. Use the assessment tool on page 6.

Answers:

1. This is a credit card statement.
2. The purpose of this banking document is to show a client his/her credit card purchases for one billing period.
3. The last four digits of the credit card are 9971.
4. The client used this credit card to pay for a hotel stay on May 21.
5. The client needs to pay a minimum payment by June 24 to avoid interest charges.
6. A billing cycle is the time period that a statement covers (usually about one month).
7. No, the client did not use his/her credit card to buy clothes this billing period.
8. The trans date is the transaction date. This is the date a client makes a transaction on his/her account. The post date is the date that the bank processes the transaction.
9. This client still has \$2,264.92 available on his/her credit card.
10. I would call 1-800-got-cash and report this charge to account services.

(continued on the next page...)

Answer Key cont.

Assessment Tool

Use this assessment tool to record each student's reading abilities.

Self-Assessment

When your students have completed these tasks, have them reflect on their learning by filling in the chart.

SPELLING NOTE:

This lesson shows the American spelling of the word *Checking*. Most other English-speaking countries spell this word this way: *Chequing*. Make it a challenge for your students to find this word in the lesson and see if they know the alternate spelling.

ABOUT THE EMOJI:

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