

Chapter 29 Checking Accounts

Section 29.1 The Basics of Checking Accounts

Reading Activity—Take Notes

Directions Fill in the blanks to complete notes about checking accounts.

I. How _____ Accounts Work

A. General Information

1. A _____ is a written order directing a bank to pay money on _____ to the payee.
2. Checks are a common _____ of _____ .
3. A check is paid to the _____ , the business or person to whom the check was written.
4. The payee can either _____ the check or _____ it.

B. Regular _____ Account

1. Withdrawals from a checking account are made through _____ , automatic _____ , and _____ from automated teller machines (ATMs).
2. Direct deposit is the _____ transfer of a payment directly from the _____ account to the account of the person being _____ .

C. _____ Accounts

1. An interest-bearing account is an account that earns _____ on the balance.

D. _____ Accounts

1. A joint account is _____ by two people who are _____ responsible for the account.