

1 section:
vocabulary

Fill in the missing word(s) in the space provided at the right.

Example: Banks, credit unions, and savings and loan associations are examples of _____.

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| 1. A(n) _____ is a banking service in which a customer deposits money and writes checks to withdraw at his or her convenience. | 0. <u>financial institutions</u> |
| 2. An account on which the depositor can withdraw money at any time is known as a(n) _____. | 1. <u>checking account</u> |
| 3. A(n) _____ occurs when a depositor writes a check on an account that is insufficient to cover a check. | 2. <u>demand deposit</u> |
| 4. The person to whom a check is made payable is called the _____. | 3. <u>overdraft</u> |
| 5. The person authorized to write checks on an account is called the _____. | 4. <u>payee</u> |
| 6. A(n) _____ endorsement requires two signatures. | 5. <u>drawer/maker</u> |
| 7. Paper money in the form of dollar bills, fives, tens, and so on, is called _____. | 6. <u>joint</u> |
| 8. A(n) _____ is the record of checks written and deposits made in a checking account, kept by the depositor. | 7. <u>currency</u> |
| 9. A(n) _____ is sent by the bank regularly, listing checks and deposits processed by the bank, as well as charges and credits to an account. | 8. <u>checkbook register</u> |
| 10. A(n) _____ check is one that has been processed by the bank and has been subtracted from the depositor's account. | 9. <u>bank statement</u> |
| 11. The payee simply signing his or her name as it appears on the front of the check is making a(n) _____ endorsement. | 10. <u>canceled</u> |
| 12. A(n) _____ endorsement, such as "For Deposit Only," limits the negotiability of a check. | 11. <u>blank</u> |
| 13. _____ cards provide immediate deductions from your checking account when you make a purchase. | 12. <u>restrictive</u> |
| 14. Checking accounts at credit unions are called _____. | 13. <u>Debit</u> |
| 15. To write a check when you know there are temporarily not enough funds to cover the check is called _____. | 14. <u>share accounts</u> |
| 16. A(n) _____ is a check guaranteed by the bank. | 15. <u>floating a check</u> |
| 17. A check drawn against the bank's own funds is a(n) _____. | 16. <u>certified check</u> |
| 18. The process of matching your checkbook register with the bank statement is called _____. | 17. <u>cashier's check</u> |
| 19. A request to the bank not to cash a check is a(n) _____. | 18. <u>reconciliation</u> |
| 20. An endorsement signing a check over to a third person is a(n) _____. | 19. <u>stop payment order</u> |
| | 20. <u>special endorsement</u> |