

**MBTeam Banking**  
**Personal Banking**  
**Checking Basics**





## What is a Checking Account?

A checking account allows you to write checks or use a debit card to pay bills and buy goods.

## Benefits of a Checking Account

### **Convenience:**

A checking account provides you with quick and easy access to your money. You can access your funds even faster when you choose to direct-deposit your paycheck and income tax refund.

### **Cost:**

Using a checking account is usually less expensive than using other services to cash checks or buy money orders.

### **Better Money Management:**

Having a checking account helps you to manage your money. You'll record every transaction in your checking account register. This lets you monitor how much you are spending and exactly how much money is in your account.



Visit us at [www.mbandt.com](http://www.mbandt.com) under Personal Banking

### Safety:

It is safer to use checks or a debit card than it is to carry cash. If cash is lost or stolen, there is little chance of getting it back; however, if your checks or debit card are lost or stolen, you are not responsible for purchases you did not make. You'll need to call us immediately at (734) 241-3431 or (800) 321-0032 if your checks or debit card are compromised.

### Using a Check Register

A Check Register helps you manage your account. You'll use it to keep track of **ALL** transactions in your account - deposits, checks written, ATM activity, withdrawals, interest and any account fees. Keeping an accurate record of your checking account activity is very important. If you have a joint account, you have to make sure that you record all of the other transactions as well. The image below points out each part of the check register with the description of each section on the following page.

CHECK NUMBER	DATE	TRANSACTION DESCRIPTION	PAYMENT, FEE, WITHDRAWAL (-)	✓	DEPOSIT, CREDIT (+)	\$ BALANCE
1	2	3	4		5	6



- 1. Check Number:** If you are writing a check, record the check number in this column. If not, leave it blank.
- 2. Date:** Write the date on which you made the transaction.
- 3. Transaction Description:** Record items such as to whom you wrote the check, the reason for the deposit, or the location of the withdrawal.
- 4. Payment, Fee and Withdrawal (-):** Record the dollar amount of checks written, ATM withdrawals, debit card transactions or, any fees charged or refunded.
- 5. Deposit/Credit (+):** Record any deposits or credits made to your account.
- 6. Balance:** Add any deposits or credits and subtract any fees, payments, or other debits to your account to get your total balance.



## Reviewing your Account Statement

Every month you will receive an account statement from MBT. Remember, you can also monitor your account activity online 24/7 free of charge with MBT eLink. Your statement will list all of the transactions that occurred during the preceding month.

### **Transactions include:**

- Checks you have written that have been cashed
- Deposits
- Withdrawals
- Debit card purchases
- Account interest and fees

Because you record all transactions in your register as they occur, you will always know how much money is in your account. Don't assume the balance on your account statement is the balance available to you in your register. When you reconcile your account you will look for any difference between the statement balance and your check register balance.

### **These differences may occur because:**

- There may be some transactions on the statement that you forgot to record.
- A check you wrote may not yet be cashed.
- There may be some transactions in your check register that were made after the statement was sent to you. These transactions will be listed on your next statement.



## Adding Money to Your Account

To add money to your account, you need to make a deposit. When making a deposit, you will fill out a deposit slip to let us know how much you are depositing.

### **On the deposit slip:**

- Write in the transaction date.
- On the top line, fill in the amount of cash you wish to deposit.
- If you are depositing a check, make sure to sign the back in the endorsement area.
- Write the amount of each check on a separate line on the deposit slip.
- Add up and sub total.
- Subtract any portion of cash you want back. When you deposit your check, you can get cash back if there is enough money in your account to cover the check. Be careful not to take out cash or write checks until the money you deposited is available.
- Give the teller your deposit slip and your cash or check and remember to record the transaction in your check register.

## Accessing Funds in your Account

There are a few ways to access the money in your account.

- Write a check.
- Use an ATM or Debit Card
- Use MBT's Free\* Online Bill Payment service to pay any bill, transfer money between accounts, or even give a gift check.
- Visit any branch and fill out a withdrawal slip.

\* Inactivity fee applies if bill payment is unused for 60 days.

## Writing a Check


A check is a written contract between you and MBT. When you write a check, you are asking MBT to take money from your account and give it to someone else. Make sure you have enough money in your account before you write the check by looking at the balance column of your check register. That's why it's important to record every transaction in your check register no matter how small the transaction is. The image below is a sample check with the description for each section on the following page.

The image shows a sample check from MBT (Maritime Bank & Trust) with numbered callouts 1 through 8 pointing to specific fields:

- 1: Payer Name and Address (JAMES C MORRISON, 123 FIRST LANE, YOUR CITY, STATE ZIP)
- 2: Date
- 3: Pay to the Order of
- 4: Amount in Dollars
- 5: Amount in Words
- 6: Memo
- 7: MICR Line (Routing and Account Numbers)
- 8: Check Number (508)



- 1. Drawer or Maker:** The owner of the account. Their name and address is in the upper left hand corner of the check. The owner is who signs the check on the signature line.
- 2. Date:** The date the check is written: be sure to include the month, day, and year. The date must not be post dated or stale dated. Post dated is a date in the future. Stale dated is when the check is dated six months or more in the past.
- 3. Pay to the Order of:** This is the name of the person or company to whom you will give the check. This person is also called the Payee.
- 4. Numerical Box \$:** Write the dollar amount of the check in numbers.
- 5. Legal Line:** Write the dollar amount of the check in words and draw a line to the end. This prevents anyone from adding any additional amount after what you have written.
- 6. Memo Line:** This is an optional area which can be used to remind yourself of the reason you wrote the check.
- 7. Micr Line:** This line of numbers includes MBT's routing number, your account number and the check number.



**8. Check Number:** Each check will have a different check number. If you make a mistake writing a check, write "VOID" across the check or shred it. Don't forget to enter this voided check number into your check register.

**Endorsement area:** When you cash a check made payable to you, sign the reverse side of the check in the endorsement area. By signing in the endorsement area, you are promising to pay the amount of that check if for some reason it is not honored or paid.

## Checking Account Fees

When you open your account you will receive a fee schedule. Below are some of the fees you may be charged. Not all fees are charged for each type of checking account.

### Check Printing Fee

You can buy checks from MBT by ordering them in the branch or online at [www.MBandT.com](http://www.MBandT.com). You can avoid this fee by choosing to use your debit card or online bill payment instead of checks!

### ATM-Use Fee

You might be charged a fee each time you use a non-MBT ATM. With some of MBT's checking accounts you may qualify for free ATM use worldwide.



### **Stop-Payment Fee**

If you lose a check or need to make sure a check is not paid for some other reason, you can request a “stop payment” for a minimal fee.

### **Monthly Service Fee/ Maintenance Fee**


You may be charged a fee just for having the account or you might be charged a fee if your balance drops below a required minimum balance.

### **Per Check Fee**

Depending upon your account type, you may be charged a fee for each check you write or for writing more than a certain number of checks a month.

### **Non-Sufficient Fund (NSF) Fee**

It cannot be stressed enough how important it is to keep an accurate balance in your checkbook. If you write a check and you do not have enough money in your account, MBT will charge you a non-sufficient funds (NSF) fee. In addition, merchants might also charge a fee. These fees can be very expensive, so it is important that you learn how to manage your account well. Writing bad checks can have other very serious consequences as well:

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- Each bad check may cost you a fee of as much as \$35 or more.
  - Additional checks you have written might not get paid.
  - This negative activity can be reported to an account verification company such as ChexSystems. This can make it difficult to cash or write checks and to open an account at any financial institution in the future.
  - MBT can close your account and send a negative report to the credit bureaus, and the amount of the overdraft and fees might be reported to a collection agency.
  - Knowingly writing a bad check is a crime in every state. Each state has different civil and criminal penalties, such as fines and jail time.

MBT offers an overdraft protection program that could help to alleviate a portion of the fees you will be charged if you accidentally write a bad check. With this plan, you will avoid the merchant's returned check fee, but you still will have to pay Overdraft Fees for each item. Ask us for more details.

For more information on any MBT  
product or service simply call us at  
800-321-0032 or visit us on the web  
at [www.mbandt.com](http://www.mbandt.com)



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