



Check out Argent Credit Union's website tutorial: *Understanding Checking Accounts*, then test your knowledge.

1. **At the credit union, a checking account may also be known as a share draft account and checks are known as share drafts.**
 - A. True
 - B. False
2. **Your checking account is which of the following:**
 - A. A convenient way to accept money from others in the form of checks or electronic payments.
 - B. A way to pay someone even if you don't have the money in your account.
 - C. A safe place to store your cash.
 - D. Both A and C.
3. **Which of the following statements is NOT true?**
 - A. Checking accounts are convenient.
 - B. Checking accounts are only for the very rich.
 - C. Checking accounts are less expensive than check-cashing services.
 - D. Checking accounts are safe.
4. **A Check Card can be used:**
 - A. Anywhere major credit cards are accepted.
 - B. At ATMs to get cash from your checking account.
 - C. Both A and B
 - D. Neither A or B
5. **Signing up for Direct Deposit is a safe and convenient way to deposit your checks in the credit union electronically.**
 - A. True
 - B. False
6. **When signing up for Direct Deposit, your employer will ask you for your routing/transit (ABA) number and your account number. You can find this where?**
 - A. On the bottom of your checks
 - B. On your credit union membership card
 - C. On your check card
7. **Which of the following statements are false?**
 - A. The check register is a tool for you to keep track of your account balance.
 - B. You won't be charged for overdrawing your account.
 - C. You should enter all your withdrawals and deposits in your register.
 - D. Checks that you have written that haven't been cashed won't show up on your bank statement.
8. **Balancing is often thought of as a formal process of reconciling your checkbook balance with your monthly statement and making sure there are no mistakes.**
 - A. True
 - B. False
9. **When you write a check and the check bounces, the financial institution will charge you a fee. What is that fee called?**
 - A. ATM fee
 - B. Stop payment fee
 - C. Minimum balance fee
 - D. Non sufficient funds fee
10. **You should always write a check with a _____?**
 - A. Pen
 - B. Pencil
 - C. Using either is safe