LSA

Handout 02.10: Ways to Pay and Register Practice

Name: __________________ Date: ________ Partner: __________________

The account holder, the bank, the soccer league, and every number here are made up for class. Fees are typical Long Island bank fees for 2026 [update].

Part A: The seven ways to pay (fill in as the slides go by)

Way to pay	Where does the money come from?	What record does it leave?	One risk	One fee to watch for
Cash				
Check				
Debit card				
Credit card				
Prepaid card				
Phone or app payment				
Bank transfer (direct deposit, wire, app to bank)				

Part B: Write the check

The job: Sam Okafor is paying the fall registration fee for the Long Island Youth Soccer League. The fee is $85.00. Today is October 3, 2026. This is check number 101.

The six parts of a check (copy from the demo): 1 __________ 2 __________ 3 __________ 4 __________ 5 __________ 6 __________

The blank check

SAM OKAFOR		**101**
18 Bayview Lane		
Islip, NY 11751		(1) Date: __________________

(2) Pay to the order of: ______________________________ ______		(3) $ ____________
(4) ______________________________ ____________________ dollars		
HARBOR COMMUNITY BANK		
(5) Memo: ____________________		(6) Signature: ____________________
021000000 0000004471 0101		

Number words you may need: one, two, three, four, five, six, seven, eight, nine, ten, twenty, thirty, forty, fifty, sixty, seventy, eighty, ninety. Cents are written as a fraction of 100: “and 00/100,” “and 50/100.”

Part C: The register

Every dollar that moves gets a line, the day it moves. Payments are subtracted. Deposits are added. Carry the balance to the cent. The first two lines are done for you.

Starting balance: **$250.00**

Date	Check # or type	Description	Payment (minus)	Deposit (plus)	Balance
10/1	Direct deposit	Paycheck, Harbor Bagel Shop		$340.06	$590.06
10/2	Debit	Groceries, supermarket	$42.18		$547.88
10/3	101	Long Island Youth Soccer League, fall registration	$		$
10/5	ATM	Cash withdrawal, out-of-network ATM	$40.00		$

10/5	Fee	Out-of-network ATM fee *[update]*	$3.00		$
10/7	App transfer	Paid a friend back for pizza	$12.50		$
10/9	Debit, autopay	Phone plan *[update]*	$35.00		$
10/12	Deposit	Birthday cash		$50.00	$
10/14	Debit	Movie ticket *[update]*	$17.00		$
10/15	Debit	Monthly bus pass *[update]*	$60.00		$
10/16	Direct deposit	Paycheck, Harbor Bagel Shop		$340.06	$

Final balance in the register: $________ My partner's final balance: $________ Same? yes / no

If different, find the line where you split: line _____

(Grade 6: post through the 10/9 phone plan line and stop.)

Part D: When is each way safest?

Pick the safest way to pay and name one risk it avoids.

Situation	Safest way	The risk it avoids
Pay a friend back $12.50		
Pay rent, $2,200 [update], to a landlord		
Buy a $40 item online from a site you have never heard of		
Carry money on a school trip to the city		

(Grade 6: do the first and third rows.)

Grade 8 stretch: reconcile

The bank's app shows a balance of **$770.44** on 10/16. Your register says something else. Explain the difference in one sentence.

Overdraft: suppose the 10/15 bus pass had been charged on 10/11, before the birthday deposit on 10/12. Would the account have gone below zero? What would a $35 overdraft fee *[update]* have done to the balance?

Exit card (3-2-1)

3 ways to pay that come out of a checking account: ______________, ______________, ______________

2 fees I learned about today: ______________, ______________

1 sentence: why does anyone still write a check? ____

Teacher key

Part A (expected answers, accept equivalents):

Way	Money from	Record	Risk	Fee
Cash	your pocket	none, unless you ask for a receipt	lost or stolen is gone	none (ATM fee to get it)
Check	your checking account	the check itself and the register; the bank statement	it can bounce if the balance is too low; slow	overdraft fee, about $35
Debit	your checking account, right now	bank statement	a stolen card or number drains the account	out-of-network ATM fee, about $3 plus the other bank's fee
Credit	the bank's money, borrowed	monthly statement	interest if you do not pay in full; debt	interest, late fee, annual fee on some cards
Prepaid	money loaded in advance	the card balance	lost is gone; not linked to you	fee to load, fee to check the balance, monthly fee on some
Phone or app	a linked card or bank account	the app history	sending to the wrong person is final; scam requests	instant transfer fee on some apps (about 1.5 to 3 percent)
Bank transfer	one account to another	bank statement	a wire cannot be reversed	wire fee $15 to $30; some apps charge to move money to a bank the same day

Part B: six parts: date, payee (pay to the order of), amount in numbers, amount in words, memo, signature. Filled check: October 3, 2026; Long Island Youth Soccer League; $85.00; Eighty-five and 00/100 dollars; fall registration; Sam Okafor.

Part C balances: 10/3 $462.88; 10/5 ATM $422.88; 10/5 fee $419.88; 10/7 $407.38; 10/9 $372.38; 10/12 $422.38; 10/14 $405.38; 10/15 $345.38; 10/16 $685.44. Final: $685.44. Grade 6 stops at $372.38.

Part D: friend: app payment or cash (avoids a bounced check and a fee; both are fast); rent: check or bank transfer (leaves a record with the payee's name and the date; a landlord dispute needs proof); online from an unknown site: credit card (fraud protection; you can dispute the charge, and it is the bank’s money at risk, not yours; a prepaid card is an acceptable second answer); school trip: prepaid card or a small amount of cash (if it is lost, the loss is capped; do not carry a debit card linked to the whole account).

Grade 8 stretch: $770.44 minus $685.44 = $85.00, which is check 101; the app does not show it because the check has not cleared. Overdraft: after 10/9 the balance is $372.38; a $60 bus pass on 10/11 leaves $312.38, so no, the account stays above zero. (The point of the question is to make them check; a student who says “yes” did not carry the balance.) If they change the setup to a $400 charge, the balance would go to negative $27.62 and the $35 fee would make it negative $62.62.

Exit: check, debit, bank transfer (also direct deposit, ATM); any two fees from the table; a check leaves a paper record with a name and date, some payees only take checks, and it costs nothing to send in the mail.