

1. Sabrina has \$125 in cash left over from her recent vacation. She also has a reimbursement check for \$117.92. She wants to deposit both into her checking account. What is her net deposit?
2. Amos is making a deposit from his business. He has \$728 in cash, \$65.23 in coins, and \$1,316.78 in checks. What is Amos' net deposit?
3. Nikki is an independent contractor and has two checks that she needs to deposit. The checks are in the amounts of \$1,712.34 and \$1,904.77. She also needs to receive \$200 in cash back from her deposit. What is Nikki's net deposit?
4. Gayle is a geologist. She received a paycheck for \$2,585.91 and a travel reimbursement check for \$718.43. She wants to receive \$150 cash back from her deposit. What is Gayle's net deposit?

5. What are two ways a bank earns money?

6. What are the two types of bank accounts that most people open?

7. Shantel has a checking account balance of \$318.59. She wrote a check to United Farmers Market for \$52.17. What is Shantel's new checking account balance?

8. William has a checking account balance of \$783.47. He wrote a check to his credit card company for \$442.65. What is William's new checking account balance?

9. On February 28, Katherine wrote check number 1021 to Hooper's Market for \$189.43. Her beginning balance was \$584.77. Calculate the new balance.

10. Katherine's bank statement for February also showed that three checks had not cleared in the following amounts: \$221.07, \$119.98, and \$189.43. What is Katherine's new adjusted balance if her beginning balance was \$1,518.78?

JOHN DOE OR JANE DOE
123 MAIN STREET
ANYTOWN, TN 01234
PHONE 555-1212

2670
87-823/641

19

Pay to the
Order of _____ \$ _____

Dollars Security details on back.
6-73

Bank of Yourtown
YOURTOWN, TN

For _____ MP

⑆012345678⑆ ⑆987654321⑆

11. What is the routing number for the bank where this check is drawn?

12. What is John and Jane Doe's account number?

13. Fill this check out for \$1,000,000 to Bernatz Electric today.

First National Bank

1234 First Avenue
Primo Vista, CA 90783-1409

Statement of Account
109-654-5454-45

April 30, 20X8

Vector Management Group
3214 Tangent Ln.
Circle Park, CA 90778-3421

Balance Last Statement	7,358
Total Credits	14,083
Total Debits	13,239
Balance This Statement	8,202

Date	Check	Debits	Credits	Balance
4/1/20X8				7,358
4/2/20X8			3,200	10,558
4/2/20X8	1541	152		10,406
4/4/20X8	1547	330		10,076
4/5/20X8	1551	18		10,058
4/6/20X8		20	SC	10,038
4/6/20X8	1553	152		9,886
4/7/20X8	1554	87		9,799
4/9/20X8			2,800	12,599
4/10/20X8	1555	1,524		11,075
4/11/20X8	1556	765		10,310
4/12/20X8		253	DM	10,057
4/12/20X8	1557	32		10,025
4/13/20X8	1558	304		9,721
4/14/20X8	1559	3,227		6,494
4/16/20X8			3,100	9,594
4/17/20X8	1560	81		9,513
4/19/20X8		50	SC	9,463
4/19/20X8	1561	152		9,311
4/20/20X8	1562	66		9,245
4/20/20X8	1563	1,325		7,920
4/21/20X8	1566	358		7,562
4/23/20X8			3,400	10,962
4/24/20X8	1567	429		10,533
4/24/20X8		345	NSF	10,188
4/25/20X8			1,565	11,753
4/27/20X8	1568	3,188		8,565
4/30/20X8	1569	381		8,184
4/30/20X8			18 INT	8,202

Symbol key: CM = Credit Memo (see attachment) INT = Interest
 DD = Direct Deposit NSF = Not Sufficient Funds
 DM = Debit Memo (see attachment) SC = Service Charge

14. What is the balance after check number 1558?

15. Was the transaction on 4/21 a deposit or payment? How much was it for?

16. What is the beginning balance shown on this statement?

17. How is a CD different from a normal savings account?

18. How is a money market account different from a normal savings account?

19. What is the difference between simple and compound interest?

20. Ting deposited \$2,125 into a savings account that earns 5% simple interest for 4 years. What will Ting's account balance be at the end of the four years? Assume that she makes no additional deposits or withdrawals during that time period.

21. Corey deposited \$2,000 into a 36-month CD. The annual interest rate is 5.4% and is compounded quarterly. What is the amount of interest that Corey will earn over the life of the CD?

22. Sulema received a bonus check from work for \$5,187.75. She decided to invest the money in an account with an annual interest rate of 3.75% that is

compounded annually. If Sulema leaves the money in the account and makes no additional deposits or withdrawals, what will the balance of that account be in 16 years?

23. What is a stipend?

24. Joaquin is a materials engineer. He purchases health, dental, and vision insurance through his employer. His monthly premiums are: \$75 for health insurance, \$25 for dental insurance, and \$18 for vision insurance. If Joaquin is paid \$1,800 semimonthly, what is the monthly value of his job?

25. Tommy is an insurance claims adjuster who earns an annual base salary of \$60,200. He also receives a cell phone allowance of \$23 per month. Tommy must pay for parking at his office building, which costs \$65 per month. What is the annual value of Tommy's job?

26. Belinda works as a pharmacy technician in a nursing home. She earns \$14.10 per hour and works 40 hours per week. She just received a 4.75% raise. How much higher will Belinda's gross pay per week be because of this raise?

27. Javier is a short-order cook in a diner. He earns \$12.11 per hour. He works 80 hours per month and receives a monthly allowance of \$25 for his uniforms. His friend, Alexander, is also a short-order cook in a different diner. Alexander earns \$12.85 per hour and also works 80 hours per month. Alexander receives a monthly allowance of \$15 for his uniforms, but has to pay labor union dues of \$20 per month. Whose job has a higher annual value?

Show both the equation as well as the answer for full credit.

New balance = principal $\times \left(1 + \frac{\text{interest rate}}{\text{number of calcs per year}}\right)^{\text{time invested} \times \text{number of calcs per year}}$

$$M = P \left(1 + \frac{r}{n}\right)^{nt}$$

1. Principal: \$3800
 Rate: 5.5%
 Time: 5 years
 How often: Quarterly

2. Principal: \$6,500
 Rate: 2.2%
 Time: 5 years
 How often: Weekly

3. Principal: \$3800
 Rate: 5.5%
 Time: 5 years
 How often: Monthly