



Balance Your Checkbook
Courtesy of Mapping Your Future



Learning how to balance, or reconcile, your checkbook—and balancing it every month when your bank statement arrives—is among the best money management habits you can keep.

Below are some of the benefits of keeping your checkbook balanced:

- Helps you keep track of your money
- Verifies the information you have tracked is accurate
- Catches any mistakes your bank might make.

To balance your checkbook, follow the simple steps listed below:

1. Insure you've entered all automatic transactions (e.g., ATM withdrawals, electronic transfer of funds, online bill payments, debit card transactions) into your check register.
2. Review your statement.
3. Compare your statement with your check register and mark off all items that match.
4. Add to your register any deposits or additions from your statement, including interest payments and ATM or electronic deposits.
5. Subtract from your register any account deductions, including fees and ATM or electronic deductions, that are not already entered.
6. Update your statement information

Add together deposits and other additions listed on your register but not on your statement

Date of Deposit	Amount
Total A	

Add together checks and other deductions listed in your register but not on your statement

Check Number or Description	Amount
Total B	



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Enter the ending balance recorded on your statement
Add deposits and other additions not recorded (Total A)
Subtotal
Subtract checks and other deductions not recorded (Total B)
The result should equal your register balance

Balances don't match? Try these tricks:

- Check to ensure you didn't transpose any numbers.
- Make sure you didn't enter an amount more than once.
- Take a break. When you come back, you'll be refreshed and might see your error more quickly.

Remember, you must reconcile your account each month (at a minimum).