Understanding Your Bank Statement

Parts of a Bank Statement:
1. Name and address of your financial institution
2. Account number in which the transactions occurred
3. Period of time covered in this statement
4. Account holder’s name and address
5. Summary of deposits, withdrawals and account balance
6. Detailed list of transactions
7. Date each transaction took place
8. Description of each transaction
9. List of deposits
10. List of withdrawals
11. Summary of checks cashed
12. Detail of each check processed including the check number, date and amount

How to use:
• Compare bank statement with your records
• Note which checks have cleared the bank
• Contact the bank if you find discrepancies