

# Budgeting

## Common Banking Terms

**ATM:** Automated Teller Machine. This machine uses a computer that verifies your account information and PIN (Personal Identification Number) and will dispense or deposit funds per your request.

**Balance:** The amount of money that you have in a specified account.

**Check Register:** Your check register is a tool for keeping track of your account balance. A check register is like a diary where you write down what money went in and out of your account.

**“The budget was not easy, but it forced us to think through what exactly we needed the funding for.”**

**- Tony,  
Solutions Magazine, CA**

**Check Card:** A card that you can use like a credit card to pay for things directly from your checking account.

**Credit Union:** A credit union is a member-owned, not-for-profit, cooperative financial institution owned and operated by its members.

**Deposit:** A check or cash that is put into your bank account.

**Endorse:** To sign the back of your check before cashing or depositing it, as proof that you are the person the check was written out to.

**Monthly Statement:** At the end of each month, you'll receive a statement of your account's activity (what went in and what came out) from the previous month. You can use the statement to balance your account by comparing it to your check register records. After all transactions have been recorded in both places, the balances should match. If they don't match, use your saved receipts to find the error.

**Overdraw:** To write a check for more money than what you have in your account. Usually there is a fee (known as NSF/non-sufficient funds) from your financial institution associated with overdrawing your account.

**Withdrawal:** To take money out of your bank account. To make a withdrawal is the opposite of making a deposit.