

# Checking Smart Guide

## Why do you need a checking account?

A checking account gives you an easier way to pay bills and manage your money. People without checking accounts can spend hundreds of dollars a year paying check cashers or fees for money orders to pay bills. When you use a low-cost bank checking account instead, you keep more of your hard-earned money. With the money you save, you can pay off bills and get out debt, start saving more for the future, improve your credit rating and build a better financial life.

## Your guide to using a checking account.

**Q** *What is a checking account?*

**A** A checking account allows you to give money to another person or business by writing a check when it isn't safe or practical to give them cash. With a checking account you can deposit and withdraw available money whenever you like, so it's a great tool for managing your money every day. If you write a check to buy something for \$10, that amount will be subtracted from your account when the check is presented to the bank; it may be presented the same day or several days later.

**Q** *What if I need money from my checking account and banking centers are closed?*

**A** With a checking account, you have 24-hour access to your money.

- **Write a check** – You can write a check to make a purchase at most stores or to pay your bills.
- **ATM card** – Use it at any Old National Bank ATM to withdraw or deposit money at no cost to you. Be aware there may be a fee if you use another bank's ATM.
- **Old National Visa® Debit Card<sup>1</sup>** – A debit card works as an ATM card and in place of writing a check. When you buy something at a store or online, use your debit card. The purchase amount is automatically deducted directly from your checking account.
- **Online Banking & Bill Pay<sup>2</sup>** – Securely log on to your account through the Internet any time of day. You can see your balance, transfer money between accounts and pay bills. With Online Bill Pay, set up who to pay and how much. The payment is deducted from your checking account and sent for you.
- **TouchTone Banking** – If you don't have Internet access, use your phone to check account information, such as balances or deposits, and transfer money between Old National accounts.
- **Mobile Banking** – Use our Mobile App or Mobile Web to view accounts, transfer money, pay bills - and more, from a mobile phone or tablet.

**Q** *How do I write a check?*

**A** When you open your checking account, we'll work with you to choose and order checks. Follow this sample for writing a check.

- 1 Write the correct date with year here. Use words or numbers.
- 2 Write the name of the person or business receiving the check.
- 3 Write the amount of the check in numbers. Include dollars and cents. \$10 should be written \$10.00. Begin the amount as close to the left as possible to keep anyone from adding numbers.
- 4 Write the dollar amount in words starting as far to the left as possible. For example, write \$10 as Ten dollars and 00/cents. Draw a line through any space after the amount.
- 5 Fill in the "memo" line to remind yourself why you wrote the check.
- 6 Sign your name using the same signature as when you opened your account.

JOHN SMITH  
JANE SMITH  
1234 APPLE DRIVE  
CITY, STATE 12345

Date 1 12-08-08

01-348  
01340

PAY 2 Jane Brown 3 \$42.24

4 Forty-two dollars and 24/100 DOLLARS

OLD NATIONAL BANK  
oldnational.com

MEMO 5 Happy Birthday SIGNED 6 John Smith

⑆086300012⑆ 0123456789⑆ 1234

Note: If you make a mistake when writing a check, write VOID in large letters across the front and destroy it. Then write a new check. Make sure you write the check number and VOID in your check register so you have a record when you balance your account (see information on check registers and balancing).

**Q** *How do I deposit money into my checking account?*

**A** You can put money into your account by:

- Having your payroll or government checks automatically deposited into your account. This is called direct deposit. Money put into your account by direct deposit is available for use sooner than money deposited by check. Talk to the person sending the payment to set this up or ask an Old National associate for assistance.
- Bringing cash or checks to a banking center along with a completed “deposit slip” from the back of your checkbook. To deposit a check someone has written to you, you must “endorse” it by signing your name on the back left side of the check. Some checks have a line showing where you should endorse it. Never endorse a check before you are ready to deposit it. If you lose an endorsed check, someone else could try to cash it.

You can access direct deposit or cash deposits the day they go into your account. When you deposit checks, the money may not be available that same day.

**Q** *How do I know how much money I have in my checking account?*

**A** Follow these steps to keep track of the amount of money in your account. One of the most important steps is to get in the habit of regularly writing every account transaction in your checkbook register (a booklet of lined pages that comes with your checks). You will use your register to “balance” your checking account each month.



- In your checkbook register, write the date, description and amount of every transaction. Subtract checks written, ATM or debit card transactions or fees on your account as well as any automatic bill payments if you use Online Bill Pay. Add money deposited. The total remaining is the balance, or how much money you have in your account.
- Each month, you’ll receive a checking account statement. Match each item on the statement to what you have in your checkbook register. Make sure each item and the balance in your checkbook match what is on your statement. If they don’t match, look at the statement to see what you may have left off your checkbook register.
- If you use a debit card or ATM card, be very careful to keep track of each use. Put receipts in one place and record them in your checkbook register regularly.

Note: When you receive your checking account statement, look on the back for step-by-step directions to help balance your account.

**Q** *What does it mean if I “overdraw” my account?*

**A** You should not write a check or make a debit card purchase for more money than you have available in your account. If you do, you will overdraw your account. This means you will then have to pay overdraft/NSF (nonsufficient funds) fees to both the bank and the business where you wrote the check or used your debit card.

**Q** *How is it possible to overdraw my account when my balance shows I have money?*

**A** Know the difference between your current and available balance. Current balance shows the amount of money in your account (after deposits, withdrawals, ATM and debit card transactions clear) at the end of the previous business day. Current balance does not reflect transactions that haven't cleared your account. Available balance is your current balance minus any holds, uncollected deposits and transactions received by Old National Bank but not yet processed, which may include certain ATM and debit card transactions. Available balance doesn't show outstanding checks you've written. Remember that your available balance obtained from a teller or through Online Banking, Banking or an ATM may not include transactions and checks that haven't cleared your account.

**Q** *How long does it take for transactions to clear my account?*

**A** Debit card transactions can clear your account instantly or can take a few days depending on how a business processes them. ATM or Online Banking transactions usually clear your account instantly. When you write a check, it can clear your account instantly, but it may also take a while. The amount of the check won't be subtracted from your account until the recipient cashes it and it is presented to your bank for payment. To be sure, consider your money spent at the time of any transaction and enter the amount in your checkbook register right away.

**Q** *Is my money safe in a checking account?*

**A** The money you put in your checking account is safe and insured by the federal government up to the full amount provided by the FDIC. There are things you can do to further protect your money:

- When you have an ATM or debit card, you will get a PIN (Personal Identification Number). Never share the PIN with anyone.
- If your checks, ATM or debit card are lost or stolen, call Old National immediately so we can take action to prevent anyone other than you from accessing your account.

**Q** *What kind of checking account should I open?*

**A** There are many kinds of checking accounts. Here are a few of Old National's checking accounts:<sup>3</sup>

- **ONB Everyday Checking** – Everyday checking for your everyday needs. Multiple options to avoid the monthly service charge.<sup>4</sup>
- **EZ Access Account** – No overdraft fees and no paper checks makes managing your finances worry-free. Avoid the monthly service charge by having direct deposit.
- **ONB Student Checking** – Especially for college students, ONBU Student Checking saves money with no balance requirements and no Old National fees for up to five monthly withdrawals at other banks'ATMs.<sup>5</sup>
- **ONB Classic** – Designed for clients 50 and better, this account gives you the ability to earn interest on the money in your checking account and comes with complimentary Old National standard checks or 25% off other styles. There is no monthly service charge when you maintain a minimum balance.<sup>6</sup>

**If you have questions about using a checking account or want to open one, we're here to help. Talk to an Old National associate in any banking center or call 1-800-731-2265.**



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<sup>1</sup>Subject to credit approval. Debit card not available for NewStart Checking accounts. <sup>2</sup>Bill Pay charge of \$6.95 applies to NewStart Checking. <sup>3</sup>\$50 minimum opening deposit required. \$25 fee assessed if account is closed within 180 days of open date. <sup>4</sup>Maintain a \$750 daily balance or \$1,500 in combined daily balance in other checking, savings or money market deposit accounts with similar ownership or \$500 in total monthly direct deposits. <sup>5</sup>Remain in ONB Student Checking until age 25 with no annual verification; account then converts to ONB Everyday Checking. <sup>6</sup>Ask any associate about balance requirements. P202(08/17)