

Should you keep an “Old School” Checkbook Register?

With online banking and Mobiliti at your finger tips you might be wondering if it’s really necessary? Well the answer is YES!! Here is why: for starters if you only rely on your financial institution to tell you the “funds available,” you might get yourself quickly into financial trouble. Although cash withdrawals show up instantly, not all other transactions do. When you use your debit card at some retailers, there may be a delay. It could be as fast as a few hours, but as long as a week or more.

Other times that you could easily misjudge the funds that you truly have available include if you’ve written a check or if you have funds electronically transferred on certain dates. If you aren’t keeping an accurate checking account register, both can cause your “funds available” and your true funds available to be off. This can result in headaches, and possibly bounced checks and costly fees.