

Appendix M

FINANCE YOUTH APPRENTICESHIP

BANKING BASIC (UNIT 5)

Unit 5: Banking Basic- Required Competencies

Competency

1. Process transactions using a computer

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Use proper identification and security
- Use proper codes
- Compare physical documents to information system data periodically throughout and at the end of the work shift
- Correct errors
- Document errors and/or other data functions as required

Learning Objectives

- Describe the basic functions of the financial institution industry
- Discuss the use of online and electronic financial institution procedures
- Define the teller's responsibility in financial institutions
- Discuss traditional financial institution services
- Compare depository financial institutions and non-institutions
- Explain Electronic Data Interchange

Comments:

Unit 5: Banking Basic- Required Competencies

Competency

2. File transactions

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Verify information, endorsements, authenticity, etc. prior to filing
- File checks, cash, and coin in appropriately secured space
- File receipts, orders, and any other documents with financially sensitive information in appropriately secured space as required
- Scan physical documents as required

Learning Objectives

- Explain the differences among coin, currency, and non-cash items as legal tender
- Discuss the methods for handling cash and non-cash items

Comments:

Unit 5: Banking Basic- Required Competencies

Competency

3. Follow cash management/handling procedures

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Order cash/coin prior to work shift
- Verify cash/coin amounts as required by company policy
- Arrange monies in drawer according to denomination
- Verify cash/coin counts to information system data periodically throughout work shift as required by company policy
- Monitor cash/coin levels
- Post deposit to the vault for excessive amounts of cash/coin
- Wrap or bundle cash/coin as required prior to deposit to vault
- Order withdrawal from the vault for low amounts of cash/coin
- Verify amount of ordered cash/coin prior to placement in drawer
- Update movements of cash/coin from drawer as required in computer
- Keep cash/coin secure at all times during processing

Learning Objectives

- Describe controls used to protect cash
- Define national money supply and how it is measured
- Trace the development of US Banking
- Trace the development of currency as a medium of exchange
- Explain how currency is placed in circulation
- Explain how unfit currency is removed from circulation

Comments:

Unit 5: Banking Basic- Required Competencies

Competency

4. Process personal cash deposits

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Verify cash/coin amount
- Verify cash/coin authenticity
- Verify account to be credited
- Process deposit using computer
- Prepare deposit slip
- Issue receipt

Learning Objectives

- Discuss various deposit instruments and regulations
- Explain the flow of deposits
- Describe basic deposit account rules and coverage
- Discuss the relevance of customer convenience as it relates to deposits

Comments:

Unit 5: Banking Basic- Required Competencies

Competency

5. Process personal check deposits

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Verify endorsements
- Review check for completeness of information
- Verify account to be credited
- Process deposit using computer
- Prepare deposit slip
- Issue receipt

Learning Objectives

- Discuss various deposit instruments and regulations
- Explain how financial institutions post checks to accounts
- Define the ABA number
- List the items of a check that must be verified prior to acceptance
- Explain a check as a form of property
- Describe special types of drafts
- Explain the purpose to the check endorsement
- Discuss types of endorsements
- Explain the check clearing process
- Discuss automated clearing houses, Fedwire, and CHIPS
- Discuss reasons for the return of checks and the ramifications
- Explain the return/collection process
- Discuss the relevance of customer convenience as it relates to deposits
- Identify costs associated with the use of checks/drafts
- Summarize the business of a commercial financial institution
- Explain how business accounts differ from personal checking accounts
- Describe how electronic banking has impacted business financial institution activities

Comments:

Unit 5: Banking Basic- Required Competencies

Competency

6. Process personal withdrawals by cash

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Verify customer identification
- Verify endorsements
- Verify funds availability
- Process withdrawal using computer
- Verify cash
- Tender cash

Learning Objectives

- Describe acceptable types of identification to check to verify customer identification
- List signature features that are examined when comparing signatures for withdrawals
- Explain the purpose of an ATM

Comments:

Unit 5: Banking Basic- Required Competencies

Competency

7. Process negotiable instrument transactions- on-us checks

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Verify customer identification
- Verify endorsements
- Review check for completeness of information
- Verify funds availability of account to be withdrawn
- Process withdrawal using computer
- Verify cash
- Tender cash

Learning Objectives

- Define and describe negotiable instruments
- List the items of a negotiable item that must be verified prior to acceptance
- Identify parties involved in negotiable instruments
- Identify liabilities of the parties to negotiable instruments
- Describe UCC Article 3 rules for negotiable instruments
- Explain UCC Article 4 requirements for transfer of negotiable instruments, rules of financial institution collection, etc.

Comments:

Unit 5: Banking Basic- Required Competencies

Competency

8. Process negotiable instrument transactions- other than on-us checks

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Verify customer identification
- Verify endorsements
- Review check for completeness of information
- Verify funds availability
- Verify check type (cashier's, money order, business, government, personal, etc)
- Place check on hold as appropriate for check type
- Process transaction using computer
- Verify cash
- Tender cash

Learning Objectives

- Define and describe negotiable instruments
- List the items of a negotiable item that must be verified prior to acceptance
- Identify parties involved in negotiable instruments
- Identify liabilities of the parties to negotiable instruments
- Identify reasons a financial institution will not honor a check presented for payment
- Distinguish between uncollected and available balances
- Analyze types of commercial paper/negotiable instruments
- Describe Hold Policies under Regulation CC
- Describe UCC Article 3 rules for negotiable instruments
- Explain UCC Article 4 requirements for transfer of negotiable instruments, rules of financial institution collection, etc.

Comments:

Unit 5: Banking Basic- Required Competencies

Competency

9. Process transfers between accounts

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Verify customer identification
- Collect account information from documents, customer, or computer
- Verify amount and account information for transfer
- Verify funds availability for account to be withdrawn
- Process withdrawal using computer
- Verify account to be credited
- Process deposit using computer
- Issue receipts

Learning Objectives

- Explain the purpose of the electronic funds transfer system (EFTS)
- Describe the role of electronic funds transfers as major method in the payment system
- Compare paper payment to electronic payment systems
- Discuss advantages and disadvantages of electronic payment systems to individuals, businesses, and the financial institution

Comments:

Unit 5: Banking Basic- Required Competencies

Competency

10. Respond to customer account inquiries and requests

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Verify customer identification
- Collect information from document or customer
- Locate information required using information system data
- Provide information securely
- Update information accurately as applicable
- Respond to customer questions
- Input customer information and print documents as required for services
- Obtain customer signature(s) when required
- Process physical documents of service
- Order financial institution cards, checks, etc., as requested
- Direct customer to applicable department when appropriate
- Follow up to ensure customer's needs were met

Learning Objectives

- Outline the various forms of account ownership and titling
- Describe account disclosure and inquiry polices under Regulation DD
- Detail the effect of Regulation D on the function of various account types for general account inquiry

Comments:

Unit 5: Banking Basic- Required Competencies

Competency

11. Perform end of day drawer balance

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Validate all transactions in teller machine, with account numbers, to provide a complete audit trail
- Prepare cash check list
- Finalize daily work and batches
- Prepare and organize cash drawer
- Count money
- Complete teller sheet
- Balance to control totals within allowable variances
- Analyze tape for offages
- Identify transpositions or other balancing discrepancies
- Settle differences
- Secure cash and coin
- Clear teller machine totals
- Balances are complete, accurate, and consistent

Learning Objectives

- Explain steps that can be taken to help uncover common errors in drawer reconciliation
- Describe common balancing errors and methods to prevent them
- Explain the importance of accurate daily balances in financial institutions
- Discuss the purpose of periodic internal audits

Comments:

Unit 5: Banking Basic- Required Competencies

Competency

12. Issue cashier's/official check

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Collect information required for Cashier's Check
- Verify customer identification and funds availability for account to be withdrawn if applicable
- Process withdrawal using computer
- Verify cash/coin authenticity for checks paid with cash
- Review check for completeness of information
- Collect any additional fees as required
- Post fees to appropriate account
- Complete required forms if Cashier's Check exceeds specified limit
- Create Cashier's Check within all legal requirements and limits
- Issue Cashier's Check to customer
- Provide any applicable receipts for account withdrawals made

Learning Objectives

- Explain how a cashier's check is different from a personal check
- Describe when a customer would prefer a cashier's check over other forms of negotiable items including personal checks
- Explain how the produced signature is legal on a cashier's check

Comments:

Unit 5: Banking Basic- Required Competencies

Competency

13. Cross-sell financial institution products and services

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Interview customer asking appropriate questions to determine customer's needs
- Explain account products
- Provide brochures when appropriate
- Suggest additional services that might meet the needs of the customer such as safe deposit boxes, ATM cards, direct deposit of checks, etc.
- Assist customer in choosing appropriate product or service by explaining features and benefits
- Demonstrates strategies for handling objections and uncertainties
- Respond to customer questions
- Direct customer to applicable department when appropriate
- Follow up to ensure customer's needs were met

Learning Objectives

- Describe the competitive environment of financial institutions
- Identify financial banking trends
- Summarize the features and benefits of basic financial institution products
- Explain laws and regulations that impact the type of financial product or service purchased
- List selling points specific to financial products and services at your company
- Describe how to highlight key product features
- Identify reasons customers would be interested in a financial product or service
- Explain the importance of cross-selling
- Identify the steps of the selling process
- Discuss the use of online and electronic banking procedures
- Explain how interest rates are determined for savings accounts, money market accounts, CDs, etc.
- Explain the features and differences between different types of checking accounts
- Compare CDs to regular savings accounts
- List the different terms that financial institutions commonly offer for CDs
- Explain how a money order differs from a cashier's check and personal check
- Describe when a customer would prefer a money order check over other forms of negotiable items including personal checks
- Distinguish between various types of payment accounts
- Identify the features and benefits of consumer credit products

- Explain how loan payment information is determined
- Compare installment loans and open-ended loans
- Compare conventional and adjustable rate mortgages with other forms of financing such as SAM, Home Equity Loans, and Reverse Mortgages
- Explain the objectives of funds management
- Describe non-deposit services such as trust, investments, and insurance
- Describe Insurance products financial institutions can offer

Comments:

Unit 5: Banking Basic- Competency Choices

Competency

1. Process Night Depository

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Retrieve items from night depository
- Forward any papers or mail to appropriate departments or persons as applicable
- Verify customer's name and account number
- Identify customer's request (e.g., deposit check, loan payment, etc.)
- Process appropriate request
- Verify check totals and examine checks/drafts for proper endorsement and no alterations
- Check deposit ticket for accuracy
- Process transaction in computer
- Forward receipt of transaction to customer

Learning Objectives

- Describe how the night depository s kept secure
- Explain the purpose of the night depository
- Describe how electronic banking impacts services such as night depository
- Describe the purpose and use of logs or tracking programs for the night depository

Comments:

Unit 5: Banking Basic- Competency Choices

Competency

2. Process & accept bulk coinage for cash or deposit

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Verify customer status and assess fees if necessary
- Verify coin amount and authenticity using coin machine counter OR assist customer to process coin through coin machine counter
- Verify account to be credited or given in cash if applicable
- Process deposit and prepare deposit slip using computer
- Verify cash
- Issue receipt or tender cash
- Maintain coin machine with cash if in customer area
- Maintain coin machine by removing bags/bins when full and replacing with empty bags/bins

Learning Objectives

- Identify key parts and their functions on the coin machine
- Demonstrate how to change bags and process coin into depositable packs/rolls
- Describe common errors and jams a coin machine may experience
- Explain how non-coins or foreign coins are caught and not processed by the machine

Comments:

Unit 5: Banking Basic- Competency Choices

Competency

3. Process business deposits

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Count coin and currency on computer/calculator and verify amount with deposit slip
- Verify check totals and examine checks/drafts for proper endorsement and no alterations
- Check deposit ticket for accuracy
- Place currency in drawer
- Process transaction in computer
- Print receipt for customer if receipt is requested or required

Learning Objectives

- Summarize the business of a commercial financial institution
- Explain how business accounts differ from personal checking and savings accounts
- Compare and contrast financial institution processing for a small business vs. a large company
- Describe how electronic banking has impacted business financial institution activities

Comments:

Unit 5: Banking Basic- Competency Choices

Competency

4. Process incoming mail

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Record incoming mail
- Forward mail to appropriate departments and persons as applicable
- Verify customer's name and account number
- Identify customer's request (e.g., deposit check, loan payment, etc.)
- Process appropriate request
- Verify check totals and examine checks/drafts for proper endorsement and no alterations for payments and deposits
- Check deposit ticket or payment coupon for accuracy
- Process transaction in computer
- Forward receipt of transaction to customer

Learning Objectives

- List types of mail that should not be opened and forwarded directly to the department or person
- Describe the purpose and use of mail logs or tracking programs

Comments:

Unit 5: Banking Basic- Competency Choices

Competency

5. Process credit card payments

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Select appropriate forms/records
- Determine journal to use in recording transaction
- Determine account and amount to debit
- Determine account and amount to credit
- Enter date
- Enter debit and credit amounts
- Enter accounts debited and credited
- Enter source document and supporting comment
- File forms/records in appropriate location

Learning Objectives

- Explain how interest rates are determined by market forces
- Describe how interest rates influence the amount of borrowing
- Discuss the market incentive for financial institutions to offer credit card service to customers
- Discuss how electronic banking impacts credit card services and payments

Comments:

Unit 5: Banking Basic- Competency Choices

Competency

6. Process cash advances

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Obtain credit card and valid photo identification from customer
- Run credit card through cash advance machine
- Type in amount of request
- Verify authorization of credit card
- Complete credit authorization document
- Obtain and verify customer signature
- Process transaction
- Validate credit card copy if applicable
- Prepare general ledger ticket if applicable
- Print cash-out ticket
- Verify amount on computer/calculator and count currency back to customer
- Place credit card copy or general ledger ticket and cash-out ticket in work bin

Learning Objectives

- Explain the use credit cards, financial institution cards and debit cards and how they differ
- Describe the ramifications to the credit account for cash advances
- Explain some common reasons customers get cash advances

Comments:

Unit 5: Banking Basic- Competency Choices

Competency

7. Place stop payment on check

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Receive check information from customer
- Access customer account on computer
- Verify check has not cleared account
- Complete stop payment form and obtain customer signature if necessary
- Enter stop payment information into appropriate system
- Collect and process fee from customer
- Complete cash-in and general ledger tickets if necessary
- Place stop payment form in appropriate location

Learning Objectives

- Explain what happens behind the scenes when a stop payment is placed on a check
- Describe possible reasons an individual or company would stop payment on a check
- Define the financial institution's responsibility and limitations once a stop payment is placed on a check

Comments:

Unit 5: Banking Basic- Competency Choices

Competency

8. Investigate and resolve customer problems

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Interview customer to define problem
- Retrieve customer account information
- Gather information needed to solve problem
- Analyze customer's alternatives
- Formulate solution; confer with other departments as necessary
- Inform customer of status of situation and provide documentation if necessary
- Submit copy of changes/solutions to financial institution if necessary

Learning Objectives

- Identify customer service methods to use when encountering an angry customer
- Describe situations which require other staff
- List the limitations of the information/problems that you are allowed to handle

Comments:

Unit 5: Banking Basic- Competency Choices

Competency

9. Assist to change customer name/account title

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom
- while working with a worksite professional

Performance Standard Criteria

Performance will be successful when learner:

- Receive customer request for change of name/account title
- Obtain and evaluate legal documents from customer
- Complete a name/account title change form if required
- Retrieve customer account information
- Print new signature cards and corporate resolution if necessary
- Obtain customer signature
- Update customer account and/or submit name/account title change form to appropriate department
- Ask customer if he/she would like his/her other financial institution products (e.g., debit card, ATM card, checks, etc.) changed and make requested changes

Learning Objectives

- Describe the importance of legal documentation and verification for account ownership changes
- List common reasons and the supporting documents necessary for account ownership changes
- Describe methods used to verify authenticity of legal documents for account ownership changes

Comments:

Unit 5: Banking Basic- Competency Choices

Competency

10. Assist to add co-owner or authorized signer to customer account

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom
- while working with a worksite professional

Performance Standard Criteria

Performance will be successful when learner:

- Receive customer request for adding co-owner or authorized signer to account
- Retrieve customer account information
- Complete maintenance form and authorization form if required
- Obtain identification and other legal documents (if required) from co-owner or authorized signer added to account
- Complete new signature card and obtain signatures
- Update customer information or submit maintenance form to appropriate department
- Ask customer if he/she would like his/her financial institution products (e.g., debit card, ATM card, checks, etc.) changed and make requested changes

Learning Objectives

- Explain legal concepts such as legal capacity, obligation, authority, responsibility, and liability
- Describe legal entities such as sole proprietorships, partnerships, corporations, agents, principles, estates, etc.
- Understand real and personal property ownership and ways property is transferred or acquired

Comments:

Unit 5: Banking Basic- Competency Choices

Competency

11. Assist to help a customer with account reconciliation

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom
- while working with a worksite professional

Performance Standard Criteria

Performance will be successful when learner:

- Inform customer of any service fees associated with reconciliation
- Obtain personal identification from customer
- Access customer account on computer
- Obtain most recent company statements and check copies for reconciliation
- Arrange check numbers in numerical order
- Compare checks that the financial institution has processed to customer check register and financial institution statement
- Compare end balances between customer records and monthly statement
- Verify deposits or withdrawals with customer records and monthly statement to determine any discrepancies such as missing transactions, transposed numbers, miscalculations, etc.
- Check for deposits or withdrawals that are entered into the customer record but have not cleared the company
- Reconcile accounts with appropriate credit or debit if company is implicated
- Inform customer if further investigation such as retrieval of actual documents is necessary
- Train customer to manage account reconciliation on their own

Learning Objectives

- Explain the purpose of the financial institution statement
- Describe methods of financial institution statement generation
- Discuss why it is important to reconcile accounts to the financial institution statement
- List the standard information on a financial institution statement
- Describe different financial institution service charges assessed
- Explain steps that can be taken to help uncover common errors in account reconciliation
- Identify the information that is MICR encoded on checks/drafts

Comments:

Unit 5: Banking Basic- Competency Choices

Competency

12. Rent safe deposit boxes

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Show customer box size options
- Assist customer in determining box size to fit his/her needs
- Verify customer identification
- Obtain customer signature on contract, access card and signature card, if needed
- Witness and sign (financial institution employee) contract
- Collect rent payment from customer when appropriate
- Give customer two keys and explain procedure followed if they are lost or stolen
- Explain safe deposit box access procedure to customer
- Provide appropriate disclosures to customer
- Escort customer to safe deposit vault and using customer key and guard key, allow access to safe deposit box
- Return key to customer
- Escort customer with box to private area
- Escort customer to safe deposit vault and using customer key and guard key, return box to appropriate location and lock
- Return key to customer and place guard key in appropriate place
- Inform customer he/she will receive annual billing for rental of safe deposit box when appropriate

Learning Objectives

- Describe the purpose of the safe deposit box service for customers
- Describe how privacy is ensured for customers with their safe deposit boxes
- Describe how the safe deposit box area is maintained and secure
- Explain the use of logs, cards, cameras, and identification for security and safety
- Discuss the financial institution's liability for the contents of the safe deposit boxes

Comments:

Unit 5: Banking Basic- Competency Choices

Competency

13. Wire transfer funds

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Verify identification and authorization (corporate resolution/signature card) of customer
- Verify funds available in customer's account when appropriate
- Receive currency and fee payment from customer for currency transfer when appropriate
- Receive transfer information from customer
- Credit funds to account or general ledger
- Send wire request to appropriate department or send funds electronically to federal reserve account
- Ensure verification of transaction by appropriate parties

Learning Objectives

- Discuss the use of online and electronic banking procedures
- List reasons that financial institutions and customers use wire transfers
- Discuss future implications and trends for wire transfer of funds

Comments:

Unit 5: Banking Basic- Competency Choices

Competency

14. Process federal tax payments

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Obtain Federal Tax Deposit Coupon from customer
- Obtain currency or check payment from customer
- Count currency presented as payment and verify on computer/calculator
- Examine check presented as payment
- Process transaction on teller terminal
- Validate or stamp coupon with Teller's stamp if required
- Print Federal Tax Deposit Receipt and cash-in ticket
- Give receipt to customer
- Place currency in drawer
- Place cash-in ticket or check and coupon in work bin

Learning Objectives

- Define the purpose of the federal tax payment by a customer
- Explain why financial institutions offer this service to customers
- Describe legal requirements for handling federal tax payments

Comments:

Unit 5: Banking Basic- Competency Choices

Competency

15. Balance automated teller machine (ATM)

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Remove captured ATM cards if necessary
- Remove deposit envelopes if necessary
- Restock ATM with currency from vault when appropriate
- Place deposit in appropriate bin

Learning Objectives

- Describe why a financial institution may contract this service out to a vendor
- Explain the purpose of the ATM
- Describe how electronic banking has impacted this service
- Explain the ATM process for deposits made that are meant for other financial institutions
- Describe how to handle the cash and checks deposited to the ATM

Comments:

Unit 5: Banking Basic- Competency Choices

Competency

16. Process a customer statement

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Run customer statements at customer request or at the designated times for the time period required
- Print customer statements
- Match statements with batches of cancelled checks by account numbers if applicable
- Load machines with statements, cancelled checks (if applicable), and envelopes OR collate by hand
- Deliver statements to customer

Learning Objectives

- Explain the purpose of the financial institution statement
- Describe methods of financial institution statement generation
- List the standard information on a financial institution statement
- Describe different financial institution service charges assessed

Comments:

Unit 5: Banking Basic- Competency Choices

Competency

17. Process checks

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Proof and encode checks
- Scan checks electronically if applicable
- Prepare checks for shipment or storage

Learning Objectives

- Describe how to bundle checks for inclusion in a customer's monthly statement
- Explain how to scan both sides of check for electronic records
- Compare electronic means of record storage with returning checks directly to the customer

Comments:

Unit 5: Banking Basic- Competency Choices

Competency

18. Proof or encode items

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Place item in proof machine
- Key in amount of item and account number, if necessary
- Ensure that credits and debits run in proper order
- Allow item to be encoded
- Review deposit slip or list of checks
- Compare to machine printout
- If there is an error, retrieve item from appropriate pocket
- Erase encoded information using corrective fluid/MICR correction strip
- Reverse incorrect entry
- Place item in machine
- Key in correct amount of item
- Allow item to be encoded

Learning Objectives

- Explain the purpose of MICR encoding each check
- Identify the information that is MICR encoded on checks/drafts
- Describe what items on the check need to be verified before MICR encoding
- Explain how to verify correct encoding once process is completed

Comments:

Unit 5: Banking Basic- Competency Choices

Competency

19. Process electronic or internet payments

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Select appropriate forms/records
- Determine journal to use in recording transaction
- Determine account and amount to debit
- Determine account and amount to credit
- Enter date
- Enter debit and credit amounts
- Enter accounts debited and credited
- Enter source document and supporting comment
- File forms/records in appropriate location

Learning Objectives

- Explain the purpose of journalizing
- Define sources of accounting information from electronic or web information.
- Define the rules of debit and credit to revenue, expense and withdrawals accounts
- Describe how to total special journals
- Explain the use of posting references for tracing transactions
- Discuss the methods to prove accuracy of postings
- Describe electronic posting methods
- Define the general ledger

Comments:

Unit 5: Banking Basic- Competency Choices

Competency

20. Process return items

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom

Performance Standard Criteria

Performance will be successful when learner:

- Sort return items into those that can be resubmitted to processing center and those that need to be returned
- Verify customer's address and account balance
- Prepare necessary debit slip for transaction
- Post debit to customer's account
- Mail check/draft and advice to customer
- Prepare debit for return item fees
- Post return item charges to customer's account
- Resubmit return items to processing center if possible

Learning Objectives

- Explain why fees are assessed for return items
- Describe the process for handling return items including how many times return items are re-submitted
- Describe the institution's liability for return items

Comments:

Unit 5: Banking Basic- Competency Choices

Competency

21. Assist with internal audit

Performance Standard Condition

Competence will be demonstrated

- at the worksite and classroom
- while working with a worksite professional

Performance Standard Criteria

Performance will be successful when learner:

- Prepare audit schedule
- Create or choose Audit tool
- Conduct audit
- Review data as required
- Identify audit exceptions
- Work with staff to correct audit exception
- Report audit findings
- Implement changes as suggested

Learning Objectives

- Explain the purpose of periodic internal audits
- List the features of the internal controls used at your facility
- Describe how an internal audit compares to an external audit
- Explain how the results of an internal audit are evaluated and processed
- Describe common findings in external audits
- Define common quality improvement strategies to use for defining problems, identifying root causes, and creating improvement plans
- Explain how local, state, & national standards and company policies are used to create an audit checklist
- Explain the importance of implementing corrective actions and monitoring to ensure effectiveness

Comments: