

# Reconciling Records

**S1315**

FIRST EDITION

Written by Laura Town

Center for Professional Development  
Credit Union National Association, Inc.

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# Preface

## About These Modules

The STAR modules are not intended to provide legal advice, and we do not guarantee the information is appropriate for all state-chartered credit unions. If you have any legal or policy questions, contact your credit union president or your credit union league.

## How to Use This Module

If you are participating in a seminar, your instructor will get you started.

If you are completing this module through correspondence study, please follow this procedure:

- 1.** Read the chapter opening objectives to get an idea of what's ahead.
- 2.** Read the text. Complete the activities as you read each chapter. (Answers for many of the activities are included in the appendices.)
- 3.** When you have read the text and completed the activities, take the competency test.

If you are sight-impaired and choose to have this module read to you, we suggest that a spouse, partner, friend, or volunteer from your credit union or credit union league assist you. You can also check with your local library regarding reader services available in your community.

## Competency Test Instructions

Each module in the STAR program has a competency test of 40 multiple choice questions. To successfully complete the module, you must correctly answer at least 32 questions. You can refer to the text as you take the test, but the test must be completed individually.

If you are participating in a seminar, your instructor will provide directions. If you are completing this module through correspondence study, please follow this procedure:

- 1.** Locate the test questions in the last appendix of the text.
- 2.** Find a quiet place where you can work undisturbed and at your own pace.
- 3.** Record your answers on the answer sheet that was mailed to you along with the text. Follow the instructions on this sheet for marking answers.
- 4.** Complete the identification section on the answer sheet and make sure you have marked an answer for each question.
- 5.** Mail the scannable answer sheets to CUNA's National Processing Center in the envelope provided. Mail competency test answer sheets to your league education department.

**Core Courses Required for All Tracks**

choose one of these modules { **S1304 Introduction to Credit Unions**  
**A1004 Introduction to Credit Unions**  
**and**  
**S20 Member Relations**  
**S30 Security**

<b>Tracks</b>	<b>Track Modules</b>
Member Services	S100 Money and Negotiable Instruments S110 Member Services S120 Cross-Selling
Consumer Lending	S200 The Lending Process S210 Lending Products and Regulations S220 Collections
Credit Union Accounting	S300 Basic Accounting S310 Accounting for Credit Unions S320 Credit Union Financial Analysis
Advanced Lending	choose one of these modules { S400 Bankruptcy and Court Proceedings A1006 Bankruptcy and S410 Mortgage Lending S420 Loan Marketing
Credit Union Sales	choose one of these modules { S1305 Credit Union Sales A1002 Credit Union Sales and S500 Improving and Maintaining Quality Service S520 Interpersonal Skills: Understanding Your Impact on Members
Technology	choose one of these modules { S630 Critical Role of Technology A1009 Critical Role of Technology and S600 Credit Union Technology S620 Serving Members with Technology
Loan Officer	S700 Loan Interviewing S710 Loan Underwriting S720 Loan Servicing
Savings Plus	S800 Opening New Accounts S810 Individual Retirement Accounts S820 Investment Choices for Members
Credit Union Security	S900 Preventing Fraud S910 Security Issues
Professional Development	S1000 Develop a Career Plan S1010 Write Effectively S1020 Make Work Manageable
Member Services II	S1100 Working Effectively with Difficult Members and Staff S1110 Helping Members Understand and Solve Problems S1120 Using Technology to Improve Member Service
Financial Management	S1200 Financial Management I: Statements and Budgeting S1210 Financial Management II: Sources/Uses of Money
Presidential Series	S1300 Member Services: Exceeding Expectations S1301 Financial Counseling S1302 Transitioning from Staff to Management S1303 Communication and Telephone Skills S1304 Introduction to Credit Unions S1305 Credit Union Sales S1306 Business Math: Lending and Credit S1307 Business Math: Share and Deposit Accounts S1308 Professional Member Service S1309 Security Procedure Protocol S1310 Successful Collections S1312 Servicing Mortgage Loans S1313 Preparing Loan Documents S1314 Maintaining Loan Documents S1316 Applying Collection Practices S1320 Robbery Prevention and Preparation

# Introduction

In chapter 1 of this module, “Cash Accounts,” you examine cash accounts and how funds move among financial institutions. You also create a cash account reconciliation.

In chapter two, “Share Draft Accounts,” you examine share draft accounts (called checking accounts by other financial institutions) and you examine how general ledger accounts are affected by the share drafting process. You also reconcile the cash letter to the total posted in the deposit in transit account.

Chapter 3, “Credit and Debit Cards,” teaches you how to prepare daily postings for credit cards and why credit card disputes may arise. You also calcu-

late the daily cash withdrawn and compare the total to the audit tape total.

Chapter 4, “ACH Records,” enables you to identify similarities between ACH and the share draft processing systems. You also reconcile daily postings which makes it easier for you to reconcile the month-end ACH return account.

The final chapter of this course, “Investments,” teaches you how to record certificate purchases and how to modify subsidiary schedules. You also post security purchases, interest income, and maturity entries.

Learning the fundamentals of reconciling records helps ensure the integrity of your credit union’s financial data.







## Icons and Play Pages


Throughout this module you will see a variety of reference icons. Each icon represents a corresponding activity or exercise that will enhance each chapter. The purpose of the activity or exercise is to allow the participant to apply a corresponding concept or theory presented in the chapter.


Each icon may also be referenced as a “play” activity. That is our goal—to encourage you to play, and at the same time learn about the major concepts covered here.


Resources


- 


**Activity:** An interactive exercise to further your knowledge.
- 

**Calculator:** A flash calculator to aid in your calculations.
- 

**Community Chat:** A chat room where you can discuss content with others taking the module.
- 

**Field Trip:** An additional resource located outside the module (for example, an instructional video).
- 

**Knowledge Check:** A practice activity to test what you have learned.
- 

**Resource:** Additional resources and information on the topic.
- 

**Timeline:** An interactive timeline to learn more about the history of this topic.

In addition, the “Play Page” is a place to experience some of the interactive, online learning activities available in CUNA’s CU Advance courses.

To access the Play Page for this module, go to <http://training.cuna.org/playpage/index.html> or go to [www.cuna.org](http://www.cuna.org) and type “Play Page” in the Search Box. Select the title of this module, and then the chapter you want to review.

**Enjoy!**

