

ConsumerMath.org

Financial Grading Software

Software Training: **Reconciling Student Accounts**





Welcome to ConsumerMath.org

- This presentation will explain when and how to reconcile your student's accounts.



The Final Step



There are two methods of reconciliation depending on how you are using the software:

1. Student **are responsible** for tracking their account balances.
2. Students **are not required** to track their account balances.

Reconciling: Method 1

This is the portion of their Check registers you need for reconciling accounts.


Amount in savings					\$539.00
Grading Section:					
	OK: Balance matches computer				
	Fine: Your calculated balance is too high. Risk of bouncing a check				
	Thanks: You calculated too low. Thanks for giving me money.				
	Other: Check neatness, pen, mistakes legible, dates, signature, other...				
	Fine/Adjustment amount.				
	Opening balance for next week.				

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Check Register

Name: _____ Number: _____
 Week Ending: _____ Period: _____



#	Check Number	Date	Description of Transaction	Payment / Debit (-)	Deposit / Credit	Opening Balance
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
Closing Balance: current amount in savings						\$539.00

Other Comments _____

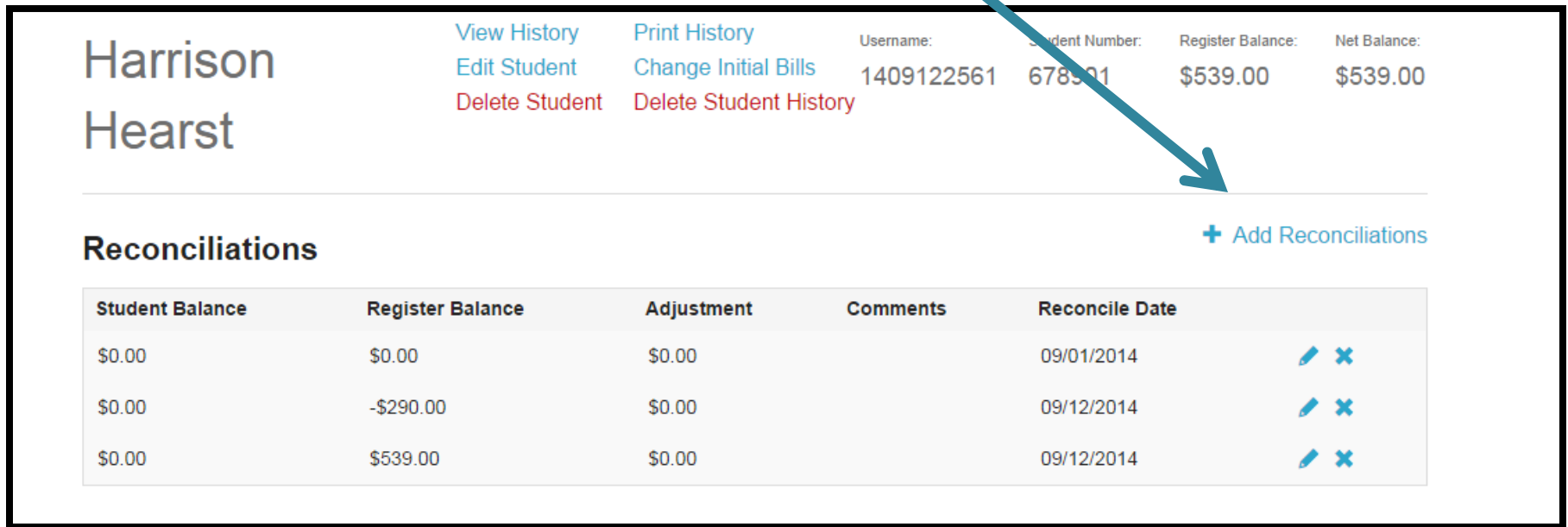
Grading Section:

	OK: Balance matches computer				
	Fine: Your calculated balance is too high. Risk of bouncing a check				
	Thanks: You calculated too low. Thanks for giving me money.				
	Other: Check neatness, pen, mistakes legible, dates, signature, other...				
	Fine/Adjustment amount.				
	Opening balance for next week.				

FORM - CHECK REGISTER Copyright 2014 © W. Seth Hunter ConsumerMath.org 1 of 1

Reconciling: Method 1

From the Student's "History" Page,
click on [Add Reconciliation](#).



Harrison Hearst

[View History](#) [Print History](#) Username: Student Number: Register Balance: Net Balance:
[Edit Student](#) [Change Initial Bills](#) 1409122561 678501 \$539.00 \$539.00
[Delete Student](#) [Delete Student History](#)

Reconciliations [+ Add Reconciliations](#)

Student Balance	Register Balance	Adjustment	Comments	Reconcile Date	
\$0.00	\$0.00	\$0.00		09/01/2014	✎ ✕
\$0.00	-\$290.00	\$0.00		09/12/2014	✎ ✕
\$0.00	\$539.00	\$0.00		09/12/2014	✎ ✕

Reconciling: Method 1

Reconciliations

New Reconciliation

Name: Harrison hearst

Student number: 678901

Projected Balance: \$539.00

Student balance

Calculate Adjustment

Adjustment

0.0

Reconcile date

2014-09-24

Comments

Submit

Back

The reconciliation page shows you how much money the student should have in their account after all paychecks have been deposited and all bills have been paid.

Reconciling: Method 1

Reconciliations

New Reconciliation

Name: Harrison hearst

Student number: 678901

Projected Balance: \$539.00

Student balance

\$539.00

Calculate Adjustment

Adjustment

0.0

Reconcile date

2014-09-24

Comments

Submit

Back

Step 1: Enter the student's balance from their checkbook register into the reconciliation screen. If you skip this step, the student's paycheck will not deposit.

Amount in savings	\$539.00
Grading Section:	
<input type="checkbox"/>	OK: Balance matches computer
<input type="checkbox"/>	Fine: Your calculated balance is too high. Risk of bouncing a check
<input type="checkbox"/>	Thanks: You calculated too low. Thanks for giving me money.
<input type="checkbox"/>	Other: Check neatness, pen, mistakes legible, dates, signature, other...
<input type="checkbox"/>	Fine/Adjustment amount.
<input type="checkbox"/>	Opening balance for next week.

Reconciling: Method 1

Step 2a: **If the numbers match**, check **OK** on the check register and enter the amount as the opening balance for next week.

Reconciliations

New Reconciliation

Name: Harrison hearst

Student number: 678901

Projected Balance: \$539.00

Student balance

\$539.00

Calculate Adjustment

Adjustment

0.0


Reconcile date

2014-09-24

Comments

Submit

Back

Amount in savings						\$539.00
Grading Section:						
		OK: Balance matches computer				
		Fine: Your calculated balance is too high. Risk of bouncing a check				
		Thanks: You calculated too low. Thanks for giving me money.				
		Other: Check neatness, pen, mistakes legible, dates, signature, other...				
					Fine/Adjustment amount.	
\$539.00					Opening balance for next week.	

Reconciling: Method 1

Step 2b: : **If the Student's Balance is Lower** than the Projected Balance, click calculate adjustment. Tell them "Thanks," you'll keep that extra money.

Reconciliations

New Reconciliation

Name: Harrison hearst

Student number: 678901

Projected Balance: \$539.00

Student balance

\$509.00

Calculate Adjustment

Adjustment

\$ -30.00


Reconcile date

2014-09-24

Comments

Register Balance wrong.

Submit **Back**

Amount in savings						\$509.00
Grading Section:						
	OK: Balance matches computer					
	Fine: Your calculated balance is too high. Risk of bouncing a check					
	 Thanks: You calculated too low. Thanks for giving me money.					
	Other: Check neatness, pen, mistakes legible, dates, signature, other...					
	\$ -30.00	Fine/Adjustment amount.				
	\$509.00	Opening balance for next week.				

Reconciling: Method 1

Step 2c: : **If the Student's Balance is Higher** than the Projected Balance, enter a fine in the adjustment field and mark "Fine."

Reconciliations

New Reconciliation

Name: Harrison hearst

Student number: 678901

Projected Balance: \$539.00

Student balance

\$569.00

Calculate Adjustment

Adjustment

\$ -100.00

Reconcile date


2014-09-24

Comments

Register Balance wrong.

Submit

Back

Amount in savings						\$569.00
Grading Section:						
	OK: Balance matches computer					
	Fine: Your calculated balance is too high. Risk of bouncing a check					
	Thanks: You calculated too low. Thanks for giving me money.					
Other: Check neatness, pen, mistakes legible, dates, signature, other...						
\$ -100.00					Fine/Adjustment amount.	
\$439.00					Opening balance for next week.	

Reconciling: Method 1

Reconciliations

New Reconciliation

Name: Harrison hearst

Student number: 678901

Projected Balance: \$539.00

Student balance

\$569.00

Calculate Adjustment

Adjustment

\$ -100.00

Reconcile date

2014-09-24

Comments

Register Balance wrong.

Submit

Back

Step 3: Click **Submit** to save your entries.









Reconciling: Method 1

You want your students to find their mistakes and fix them. When they do, you can correct their reconciliations by clicking on the **edit button** for the corrected date...

Harrison Hearst

[View History](#) [Print History](#) Username: 1409122561 Student Number: 678901 Register Balance: \$539.00 Net Balance: \$539.00
[Edit Student](#) [Change Initial Bills](#)
[Delete Student](#) [Delete Student History](#)

Reconciliations [+ Add Reconciliations](#)

Student Balance	Register Balance	Adjustment	Comments	Reconcile Date	
\$0.00	\$0.00	\$0.00		09/01/2014	 
\$0.00	-\$290.00	\$0.00		09/12/2014	 
\$0.00	\$539.00	\$0.00		09/12/2014	 

Reconciling: Method 1

Reconciliations

New Reconciliation

Name: Harrison Hearst

Student number: 678901

Register balance: \$539.00

Net balance: \$539.00

Student balance

Projected register balance: \$539.00

Calculate Adjustment

Adjustment

0.0

Reconcile date

2014-09-12

Comments

Submit

Back

...and redoing their reconciliation as though it were the first time, but this time with their corrected numbers.

By changing the adjustment to 0, the fine you originally gave will cease to exist.

Reconciling: Method 2

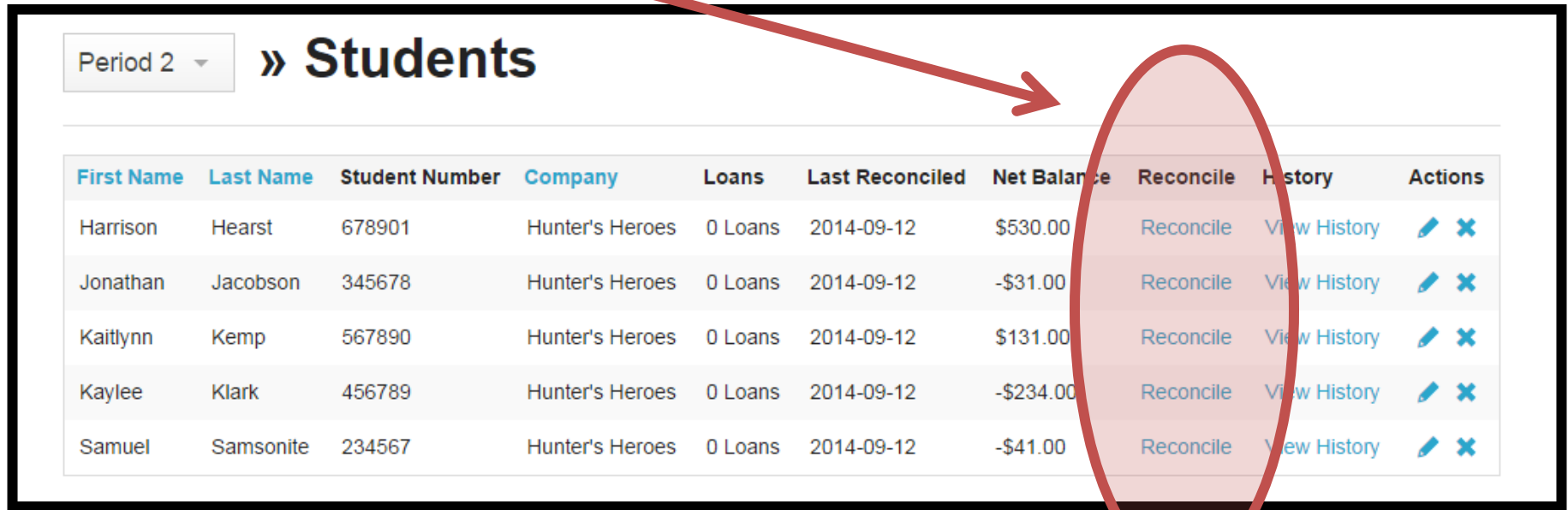
Clicking the **Reconcile Balances** button on the Dashboard will deposit the paychecks and withdraw the bills for all students' accounts. It does not allow for individual adjustments, though corrections can be made through a student's History page.

The screenshot shows the Consumer Math Dashboard interface. At the top, there is a navigation bar with 'Consumer Math', 'Dashboard', 'Additional Setup', and 'Data Management'. A search bar for students, a 'Logout' button, and a 'Help On' button are also present. The main content area is titled 'Dashboard' and is divided into three sections: 'Course & Grades', 'Weekly Payroll', and 'Paying Bills'. The 'Paying Bills' section contains a table with columns for 'Courses', 'Monday-Thursday', 'Friday', and 'Monday - Thursday'. The 'Reconcile Balances' button is highlighted with a red oval.











Courses	Monday-Thursday	Friday	Monday - Thursday
Period 2	Approve Bill Changes	Generate Bills	Reconcile Balances

Reconciling: Method 2

Or, individual student reconciliations without any adjustment can be accomplished on the students screen.



Period 2 ▾ » **Students**

First Name	Last Name	Student Number	Company	Loans	Last Reconciled	Net Balance	Reconcile	History	Actions
Harrison	Hearst	678901	Hunter's Heroes	0 Loans	2014-09-12	\$530.00	Reconcile	View History	 
Jonathan	Jacobson	345678	Hunter's Heroes	0 Loans	2014-09-12	-\$31.00	Reconcile	View History	 
Kaitlynn	Kemp	567890	Hunter's Heroes	0 Loans	2014-09-12	\$131.00	Reconcile	View History	 
Kaylee	Klark	456789	Hunter's Heroes	0 Loans	2014-09-12	-\$234.00	Reconcile	View History	 
Samuel	Samsonite	234567	Hunter's Heroes	0 Loans	2014-09-12	-\$41.00	Reconcile	View History	 



That's it!



Check out these other tutorials
for more in depth training:

[Quick Start Guide](#)

[Generating Bills](#)

[Running Payroll](#)

[Grading with Money](#)

[Hints for First Time Teachers](#)