

Balancing the Drawer



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Introduction

In CUNA's *Balancing the Drawer* Training on Demand course, you'll be introduced to the basic responsibilities and expectations associated with balancing your teller drawer. In addition, you'll learn about some of the common errors that affect the balancing process, as well as how you can avoid and correct these errors.

Objectives

As a credit union teller, you process dozens—if not hundreds—of member transactions each day, including deposits, withdrawals, and check cashing. Each time you carry out a transaction, you are expected to perform that transaction correctly; this means you must count all cash accurately, properly record all checks, and precisely enter all related information into your computer. Each of these actions is essential to ensuring that your teller drawer is in balance at the end of the day.

But do you know exactly what it means to “be in balance?” Might you be doing things that reduce your likelihood of balancing without even knowing it? Moreover, do you know how to go about locating and perhaps correcting your error should

your drawer fail to balance? By the end of this course, you will. In fact, upon completing this course, you will be able to:

- Explain the basics of balancing a cash drawer;
- Recognize typical expectations regarding drawer balancing;
- Describe four reasons why tellers make mistakes that cause them to be out of balance;
- Explain methods tellers can use to avoid common mistakes that affect their balance;
- Recognize common types of balancing errors; and
- Describe techniques for finding and correcting common balancing errors.



Defining “Balancing”

You now know that this course deals with the topic of balancing your drawer—but do you know what balancing is? In simple terms, balancing is a way of making sure that you can account for each and every transaction you conducted during the course of the workday. As you might expect, most tellers find balancing their drawer both stimulating and a bit frightening. On one hand, the balancing process is exciting, not just because it marks the end of the day, but also because it gives you an opportunity to evaluate the quality of your work. On the other hand, balancing is also somewhat intimidating, in part because it involves such a great deal of responsibility, and in part because it reveals whether you made any errors during the course of the day—and if so, how large these errors were!

The Balancing Equation

Although balancing might sound complicated at first, especially when you consider the number of transactions that you conduct during a typical workday, it actually involves a simple, straightforward formula:

Let’s consider each element of this equation in more detail:

Beginning cash: The first element in the balancing equation is your beginning cash, or the amount of cash in your drawer at the start of the workday. All credit union tellers begin each shift with a set amount of cash, usually in a particular combination of bills and coins.

Cash taken in: The second element in the balancing equation is your cash taken in, which is the amount of money you receive from members during the course of the workday. This includes both cash and checks.

Cash paid out: The third element in the equation is your cash paid out. This refers to all of the funds you disburse to members throughout the day, whether those funds are in cash or check form.

Ending cash: Finally, the last element in the balancing equation is your ending balance, or the amount of cash and checks in your drawer at the end of the workday.

Ideally, when you add together your beginning cash and your cash taken in, and then subtract your cash paid out, you should arrive at an amount equal to your ending cash, as indicated by your computer. When this is the case, the conditions of the equation are satisfied, and your drawer is said to be “in balance.”

Beginning Cash (Amount in drawer at start of workday)	+	Cash Taken In (Amount received from members during workday)	–	Cash Paid Out (Amount given to members during workday)	=	Ending Cash (Amount in drawer at end of workday)
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