A record of each purchase is maintained. CC bills are sent on the first of each month, payable by the 10'Th. Each bill consists of a finance charge and a total of the charges incurred that month. The account holder can pay the entire account off each month in which case there will be no finance charge. Payments can be credited to the bill at anytime throughout the month. The finance charge is calculated on the average balance of the bill through out the month.
Stop Payment. In the context of a stop payment, the account owner calls the bank and gives them a check number. The bank will not pay the check with the stop payment number. There is a $15.00 charge for this service.
Stop Payment
«include»
the account owner calls the bank and gives them a check number.
«include»
The bank will not pay the check with the stop payment number.
«include»
add $15.00 charge to account.
«include»
Overdraft process
«extends»
«extends»
returns the check unpaid charges the account with a $20 overdraft fee
extension points: no
«include»
returns the check unpaid
check if saving has enough money
extension points: has a protection for overdrafts. customer has a Savings accounts
«include»
remove the correct amount of money from the savings account
extension points: enough money in savings
«include»
deposit it in the checking account
«include»
honor the check.
Note.. Overdrafts. The bank frowns on overdrafts. In case of an overdraft, the bank returns the check unpaid and charges the account with a $20 overdraft fee. The bank offers a protection for overdrafts. Customers having Savings accounts can use them as backup to the checking accounts. In this case, an overdraft will not occur if there is enough money in the savings account to cover the check. The banking system will remove the correct amount of money from the savings account deposit it in the checking account and then honor the check. This is done at no cost to the customer. The customer must however specify the "overdraft" backup account.
check if they have a cc account
«extends»
check requested amount against account limit
extension point: they do
«extends»
«extends»
return error message
extension point: no account or too little
«extends»
authorize purchase
extension point: enough
«include»
release money to seller and debit from account
extension point: have not
Credit Cards The bank has a credit card system it supports. In this type of loan, debits against the loan are made with each credit card purchase. For each CC account there is a limit on the credit available for that account. So each purchase is checked to determine if it will bring the account balance over the limit. If not the purchase (and the debit on the account) are authorized.
subtract from account
extension point: use their credit card
«extends»
specify the "overdraft" backup account.
Banking Customer These customers essentially make withdrawals/deposits from the banking system. This is done through ATM cards, paper deposits or use of their credit cards.
make withdrawal from the banking system
make deposit to the banking system
«extends»
subtract from account
extension point: uses ATM card
«include»
check if they have a checking or simple saving account
«extends»
check requested amount against account worth
extension point: they do
«extends»
«extends»
return error message
extension point: no account, too little, or too many withdraws
«extends»
«extends»
check that they have not withdrew twice today
extension point: enough
«extends»
release money to ATM and debit from account
extension point: have not
«extends»
get cash
ATM
Note.. ATM Cards. Holders of accounts in the bank may have ATM cards for withdrawal. ATM cards apply only to checking accounts and to simple savings accounts. Holders are not allowed to withdraw more that the account is worth. Further they are allowed to make no more than two
«extends»
credit any account (except saving CDs) -- extension point: in person
«extends»
debit checking and saving accounts (i.e. providing cash to the customer).
extension point: in person
transfer monies from a checking to a saving account
transfer monies from a saving account to a checking account
Banking Tellers
access account status (current or past)
access account balances
access recent debits (checks honored by the account, payments made to credit cards, etc)
credit or debit any account
set the interest rates paid monthly on checking and savings
access to all information on all accounts.
initiate the process that sends out the roll over notices for CDs
manage the loan accounts.
Bank Management
Each month they initiate the process that sends the bills out to the credit card and mortgage accounts.
Checking accounts. There are two types of checking accounts. The "That's My Bank" account. In this account, the customer's are charged 0.50 per transaction. A transaction is considered both a deposit and a withdrawal. Monthly transfers (for home mortgages, payment of bills, or movement of money to other accounts) can be made from the TMB account. These cost 0.75 per transaction. There is no minimum balance to be maintained for this account.
"Gold/Diamond" account. This type account maintains a minimum balance of $1000.0. There is no charge for transactions against this account if the minimum balance is maintained. The account also earns interest on the average balance in the account. The rate is flexible in that it changes on a daily basis and is 0.5*(the rate on the savings account).
CDs. These have a fixed rate of return for a specified period of time. The bank has a penalty for withdrawal before the time is complete and after customer notification, the CDs automatically roll over.
Savings accounts. These are simple savings accounts. Customers can add or withdraw money from them at any time. The accounts earn a fixed interest rate that is compounded daily.
Note.. 3. Loans. The bank maintains three different kinds of loan accounts;
a. The long term Mortgage loan. This loan is of either the 15/30-year type. These loans are fixed rate, fixed payment plan. The bank receives these loans on a monthly basis. If loan payment is late (beyond a given due date) the bank adds a $75 dollar late fee to that month's payment. Extra payments maybe made on loans at anytime, however no amount maybe added to the loan. If a payment is missed, the account is flagged as a problem account.
b. The short term loan. This is a loan of approx. 5 years for things like cars. The short-term loan has the same characteristics as the long-term loan.