We all know that Oracle stores dates as DD-MON-YY and hence it stores 6/18/2002 as 18-JUN-02. In order to enter a date value into your table using "insert into" you will use:

SQL> insert into values (..., '18-JUN-02',...);

If you wish to enter a date value in your own format you will need to use the function "TO_DATE"

SQL> insert into values (..., TO_DATE('6/18/2002','MM/DD/YYYY'), ...);

Where 'MM/DD/YYYY' is the date mask.

If you want to format the data retrieved from the database before it is displayed, you will need to use the "TO_CHAR" function.

SQL> select TO_CHAR(<date field>, 'MM/DD/YYYY') from ;

"TO_CHAR" could also be used to format currency!