PAYING FAMILY BILLS

A. M. Morrow

Paying with cash
Many daily purchases, both goods and services, are paid for in cash. The sales receipt is your proof that the goods or services, are paid for in cash. If you pay with cash, the person receiving payment should mark the payment.

Electrocardiogram (EKG)

Electronic fund transfer (EFT)

Electronic fund transfer (EFT) systems move funds into and out of accounts electronically. The most common are direct deposit, automated teller machines (ATMs), cashed checks, and electronic bill payment. directives for handling their bill payments. A check is the safest and most convenient form of payment. Do not write out a check or money order instead. The canceled check is your proof of payment. A check is a sure way to pay the bill. Keep your copies of the canceled checks and keep a record of cost. When you pay a bill in cash, you probably pay many of your bills with checks.

Auto-deposit of funds
Auto-deposit of funds and direct deposit of funds are similar in that both move funds into and out of accounts electronically. The advantage of direct deposit is that the funds are transferred automatically to your account, and you do not have to write a check. The advantage of auto-deposit is that the funds are transferred automatically to your account, and you do not have to write a check. The advantage of auto-deposit is that the funds are transferred automatically to your account, and you do not have to write a check. The advantage of auto-deposit is that the funds are transferred automatically to your account, and you do not have to write a check.
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Check writing tips
• When you write a check, make sure all information is clearly written in a form that cannot be altered. For more check information, see the section in the "Pay to the order of" line.
• Always use a pen when filling out the check. Make sure all the information is clearly written and that the ink is dry before signing the check.
• When you write a check, make sure the written amount matches the numerical amount. If the two amounts differ, the written amount is considered legally binding. Don't use "and only" on the dollar amount. For example, write the amount as "$123.45" instead of "one hundred and twenty-three dollars and forty-five cents.
• Make sure the written amount is exactly the same as the numerical amount. If the two amounts differ, the written amount is considered legally binding. For example, write the amount as "$123.45" instead of "one hundred and twenty-three dollars and forty-five cents.

Check balancing
In the check used in Figure 2, Marie Valdez (the payee) is paying $37.37 to Acme Department Store (the payee). Be as specific as possible when you write the name of the payee. For example, if you owe a merchant and a credit card account at the XYZ Savings and Loan, write "XYZ Savings and Loan" and a check payable to XYZ Savings and Loan, or it may be credited to either account. If you want to be credited to the mortgage account, make the check payable to XYZ Savings and Loan and you send in a check for more money than is in your account, immediately record the amount of the check. A "bounced check"—an over-drawn check—is not accepted by the bank and not returned to the account. In the check used in Figure 2, the check number is 727. If you have a pattern of bounced checks, your bank may refuse to accept any further checks written on your account. Balancing a checkbook is easy. The reason for balancing your checkbook is to prevent errors and to keep track of all of your transactions. If you can't find any errors, take the check stubs, write the amounts on the checks, and make sure you have recorded the transaction. The longer a mistake remains uncorrected, the more confusing the problem becomes. If you have more than one account, you may have the security of knowing exactly how much money you have in the bank, and that's insurance against bounced checks.

Endorsements
A "bounced check"—an over-drawn check—is not accepted by the bank and not returned to the account. In the check used in Figure 2, the check number is 727. If you have a pattern of bounced checks, your bank may refuse to accept any further checks written on your account. Balancing a checkbook is easy. The reason for balancing your checkbook is to prevent errors and to keep track of all of your transactions. If you can't find any errors, take the check stubs, write the amounts on the checks, and make sure you have recorded the transaction. The longer a mistake remains uncorrected, the more confusing the problem becomes. If you have more than one account, you may have the security of knowing exactly how much money you have in the bank, and that's insurance against bounced checks.

Reimbursement endorsement. The person endorsing the check identifies the party to whom the check is payable. For example, "Pay to the order of X National Bank" as in Figure 6. If you have more than one account at X National Bank, you should indicate the account number and the reason for reimbursement. For example, "Pay to the order of X National Bank, for deposit only, account #12345678."
PAYING FAMILY BILLS

Electronic fund transfer (EFT)

Another method for paying bills is electronic fund transfer (EFT). EFT systems move the money from your account to the payee’s account electronically. Examples of electronic fund transfer include

- Direct deposit
- Direct payment of Social Security, Treasury, and military checks
- Direct payment of annuities, and stock dividends
- Preauthorized bill payment

You agree to use an automatic transfer to pay a bill when you sign the preauthorized payment agreement and authorize the payee to debit your account.

A PIN is necessary to access your account, and the money may be stolen. Send a letter, not cash, to the payee requesting a refund.

When you use ATM machines, think about your physical safety. While the ATM shows transactions 24 hours a day, it may not be wise to go the ATM machine after dark.

PAYING FAMILY BILLS

A. M. MORRIS

It is important part of day-to-day life to pay your bills. There are many methods of paying bills. Some are safer and more convenient than others.

Pay with cash

Many daily purchases, both goods and services, are paid in cash. The sales receipt should list your name, the date, the amount paid, and the money order or check used as payment. Many stores will return cash if you need to return a purchase. You should have a record of the payment and be sure the way you pay your bills is convenient, safe, and economical.

Pay with a personal check

You must keep a copy of the check and the name of the payee—such as the date, the amount paid, and the money order or check used as payment. You should have a record of the payment and be sure the way you pay your bills is convenient, safe, and economical.

Pay with a credit or debit card

If you use a credit or debit card to pay your bills, you may have to pay a fee for the service. Be sure you know the fee before you use a credit or debit card to pay your bills. You should have a record of the payment and be sure the way you pay your bills is convenient, safe, and economical.

Pay with a gift card

Gift cards are a convenient way to pay for goods and services. If you use a gift card, you should have a record of the payment and be sure the way you pay your bills is convenient, safe, and economical.

Pay with a bank transfer

Bank transfers are a convenient way to pay for goods and services. If you use a bank transfer, you should have a record of the payment and be sure the way you pay your bills is convenient, safe, and economical.

Pay with a mobile payment

Mobile payments are a convenient way to pay for goods and services. If you use a mobile payment, you should have a record of the payment and be sure the way you pay your bills is convenient, safe, and economical.

Pay with a wire transfer

Wire transfers are a convenient way to pay for goods and services. If you use a wire transfer, you should have a record of the payment and be sure the way you pay your bills is convenient, safe, and economical.

Pay with a check

Checks are a convenient way to pay for goods and services. If you use a check, you should have a record of the payment and be sure the way you pay your bills is convenient, safe, and economical.

Pay with a money order

Money orders are a convenient way to pay for goods and services. If you use a money order, you should have a record of the payment and be sure the way you pay your bills is convenient, safe, and economical.

Pay with a cashier’s check

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Pay with a preauthorized bill payment

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Pay with a direct deposit

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Pay with an automatic transfer

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Pay with a credit card

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PAYING FAMILY BILLS

For most current information:
http://extension.oregonstate.edu/catalog

Paying by personal check

Many daily purchases, both goods and services, are paid in cash. The sales receipt should list your name, the date, the amount paid, and the money order or check used as payment. The best practice is to memorize your PIN; in any case, don’t carry the PIN with you and don’t choose an obvious number. If your access card is lost or stolen, immediately call your bank or credit card company. If you notify the institution in more than 2 but fewer than 60 days, your liability is limited to $50. If you notify the institution in more than 60 days, your liability is limited to $500. If you do not notify them within 60 days, your liability is limited to $50. If you do not notify them within 60 days, your liability is limited to $500. If you do not notify them within 60 days, your liability is limited to $50.

Personal and postal money orders

Personal and postal money orders are a convenient way to pay for goods and services. If you use a personal and postal money order, you should have a record of the payment and be sure the way you pay your bills is convenient, safe, and economical.

Money orders

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Cashier’s checks

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Other methods of payment

Cashier’s checks

A cashier’s check—also called a cashier’s check—is a form of payment that does not require you to have a checking or savings account. To get a cashier’s check, go to the bank, request a cashier’s check, and pay the bank for the amount of the check plus a service charge if any. Bring with you the account and name of the payee—such as the date, the amount paid, and the money order or check used as payment. To return a cashier’s check rather than a personal check is to be paid. Keep your copy of the check and the name of the payee—such as the date, the amount paid, and the money order or check used as payment. To return a cashier’s check rather than a personal check is to be paid. Keep your copy of the check and the name of the payee—such as the date, the amount paid, and the money order or check used as payment. To return a cashier’s check rather than a personal check is to be paid. Keep your copy of the check and the name of the payee—such as the date, the amount paid, and the money order or check used as payment. To return a cashier’s check rather than a personal check is to be paid. Keep your copy of the check and the name of the payee—such as the date, the amount paid, and the money order or check used as payment. To return a cashier’s check rather than a personal check is to be paid. Keep your copy of the check and the name of the payee—such as the date, the amount paid, and the money order or check used as payment. To return a cashier’s check rather than a personal check is to be paid. Keep your copy of the check and the name of the payee—such as the date, the amount paid, and the money order or check used as payment. To return a cashier’s check rather than a personal check is to be paid. Keep your copy of the check and the name of the payee—such as the date, the amount paid, and the money order or check used as payment.
Paying Family Bills

Other methods of payment

Cashier's checks

A cashier's check—also called a bank check or teller's check—does not require you to have a checking account. To get a cashier's check, go to the bank, request a cashier's check, and pay the bank for the amount of the check plus a service charge or fee. When the transaction is completed, the ATM issues you a receipt or transaction record. Keep copies of both the check and the receipt as proof of payment.

Cashier's checks are sometimes signed by the cashier, often the teller of a house or car will require a cashier's check rather than personal checks, personal checks, or money orders.

Personal and postal money orders

People who don't have checking accounts often use money orders. Banks and some retail establishments issue personal money orders. Post offices sell postal money orders in blank forms. When the blanks are filled in, the money order is issued, and usually the name of the payee, the date, and the signature of the person receiving the check are required by contract; often the seller requests the signature of the person receiving the check.

For most current information: http://extension.oregonstate.edu/catalog