

# Questions and Answers: Payment Systems



Understand better what you're learning in Payment Systems or Commercial Law class and prepare effectively for exams by applying concepts as you learn them. This study guide uses over 225 multiple-choice and short-answer questions to test your knowledge of the dominant bodies of law applicable to common forms of payment, such as checks, notes, credit cards, debit cards, wire transfers, and letters of credit, including Articles 3, 4, 4A, and 5 of the UCC, selected provisions of the Consumer Credit Protection Act (Truth in Lending Act), and a few relevant federal regulations. Each multiple-choice question is accompanied by a detailed answer that indicates which of four options is the best answer and explains why that option is better than the other three options. Each short-answer question (designed to be answered in no more than fifteen minutes) is followed by a thoughtful, yet brief, model answer. Q & A: Payment Systems also includes a comprehensive topical index.

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