

QUESTIONS & ANSWERS: PAYMENT SYSTEMS

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QUESTIONS & ANSWERS: PAYMENT SYSTEMS

Multiple-Choice and Short-Answer Questions and Answers

Second Edition

By

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Professor of Law

Campbell University

Norman Adrian Wiggins School of Law

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MATTHEW  BENDER

DEDICATION

To Grace and Meredith, my most precious and priceless gifts of the Lord (Psalm 127:3).

ABOUT THE AUTHOR

Timothy R. Zinnecker is a professor at Campbell University's Norman Adrian Wiggins School of Law, where he teaches commercial law courses. Professor Zinnecker graduated with honors from the J. Reuben Clark Law School, Brigham Young University, in 1986, where he served on the law review and was a member of Order of the Coif. He then served as a judicial clerk for the Hon. Frank X. Gordon (Arizona Supreme Court), and the Hon. Edith H. Jones (United States Court of Appeals for the Fifth Circuit). He practiced commercial law in Dallas and Houston for five years before joining the faculty at South Texas College of Law in 1994. He joined Campbell University's law faculty in 2011. He has been a visitor at Samford University, Florida State University, the University of Richmond, and the University of Houston. He is the co-author of *Q&A: SECURED TRANSACTIONS* (2nd ed., LexisNexis 2010).

PREFACE

In general, a course in Payment Systems involves examining the law applicable to common forms of payment, such as checks, notes, credit cards, debit cards, wire transfers, and letters of credit. This study guide uses multiple-choice and short-answer questions to test your knowledge of the dominant bodies of law applicable to these forms of payment, including Articles 3, 4, 4A, and 5 of the Uniform Commercial Code, selected provisions of the Consumer Credit Protection Act (Truth in Lending Act), and a few federal regulations.

All statutory citations can be found in the softback statutory books used in most law schools; the materials do not reflect non-uniform amendments enacted by any particular state.

The short-answer questions can be answered in no more than 10 sentences and less than 15 minutes. You will better understand the materials if you prepare your own answer before peeking at the model answer.

This is the second edition of this study aid. My friend, Gregory E. Maggs, professor of law at The George Washington University Law School, was my co-author on the first edition. Other commitments have prevented Greg from participating in this second edition. Nevertheless, some of his original work, and his influence, remain herein.

Thank you for using this study guide to supplement your understanding of Payment Systems. Please contact me with your questions and comments.

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