

The Legal Aspects of Checks/Share Drafts

DISTANCE LEARNING

Wednesday, September 15, 2010 • 3:00 pm – 4:30 pm Eastern

Your credit union's check-handling obligations are outlined in the signature card/account agreement and UCC Articles 3 and 4. Have your tellers and frontline employees received effective training on your credit union's liabilities with checks? For example, a member wants to deposit a check made payable to her business into her personal account. Or, a member requests that a Social Security check made payable to her minor child be deposited to her personal account. These and many more issues will be addressed in this important session.

One wrongful return can cost your credit union thousands of dollars. On the other hand, depending on the situation and the credit union's rights, the members do not always get their money back. This session will focus on check issues that come up every day. Have a copy of your credit union's signature card/account agreement available while you listen to see if you are handling these issues properly. In addition, we will cover many of the legal aspects of checks in relation to the UCC and how to best protect your credit union from loss.

HIGHLIGHTS

- Examine endorsements for businesses, powers of attorney, minors, and more
- Stop payment orders: cashier's checks, stale-dated, and post-dated checks
- Signature cards and rights of withdrawal
- Treasury checks, postal money orders, Social Security checks
- Forgeries, forged endorsements, and alterations
- Understanding liability and responsibility under UCC Articles 3 and 4
- And many other issues concerning checks and liability

ABOUT THE PRESENTER – Deborah L. Crawford, gettechnical inc.

Deborah Crawford is the President of gettechnical inc., a Baton Rouge-based firm, specializing in the education of financial institutions across the nation. Her 20+ years of experience began at Hibernia National Bank in New Orleans. She graduated from Louisiana State University with both her bachelor's and master's degrees.

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Credit Union _____

Address: _____

Contact Person _____

Format Ordered _____

Email Address _____

Phone _____ Fax _____

Distance Learning



Payment Method:

Enclosed is a share draft/check for \$ _____ payable to Tennessee Credit Union League.

A share draft/check for \$ _____ payable to Tennessee Credit Union League will follow.

I authorize Vol Corp Credit Union to debit the credit union account for \$ _____

Account #: _____ Authorized Signature: _____

(Requires prior completion of Authorization Agreement for Direct Payments [ACH Debits].)