

\$\$\$ US Forms of Payment \$\$\$

Money Order:

Go to Post Office, or major grocery store such as Publix (on Ben Hill Griffin Dr. at Corkscrew) to request a money order. Indicate the amount of the money order you need and who to make it payable to. You will pay that amount plus a small fee for the service. You can usually pay for the money order in cash or traveler's checks. You will receive a form that looks like a "check" made payable to the person or agency you indicated (the "payee"). *This money order can only be cashed by the payee you indicate.* The form includes a receipt for you to keep. Be sure the information on the money order is correct before you accept it.

Bank Draft:

Go to a bank. It may be helpful to go to a bank where you have an account, but it is not necessary. Request a bank draft and indicate the amount and who to make it payable to. The bank will charge you a small fee for this service. Pay the bank the amount of the bank draft and the fee. They will probably permit you to use a credit card, cash or traveler's checks for this amount. The bank will print a form "draft" made payable to the person (or agency) you indicated. *This bank draft can only be cashed by the payee you indicate.* The form includes a receipt for you to keep. Be sure the information on the bank draft is correct before you accept it.

Traveler's Checks:

These can be used like cash as long as you sign them in person at the time of purchase, and you may be asked to present a form of personal identification. Record your use and purchase of traveler's checks and be sure to get receipts for your purchases.

Credit Cards:

Used widely for most forms of business, however in some situations, credit cards are not accepted.

Personal Checks:

Individuals may open personal checking account at banks. A minimum dollar balance is often required. You may be charged a fee for the account, initially or monthly and there may be fees for each check you write, falling below the minimum balance or having non-sufficient funds (not enough money in the account to cover the checks you write). Personal checks are widely used for making payments such as rent, car payments, utilities and most purchases at stores. You will usually be asked to show a personal ID and provide a local phone number and address. Some businesses may not accept a personal check.

Cash:

Accepted widely for individual purchases. Rarely used for payment of rent, utilities, etc. If you have a personal bank account, your bank will issue you an ATM (Bank machine) card and offer you a Debit card. Both look like credit cards. The ATM card allows you to do banking anytime, by using the ATM bank machines located throughout the community. With your ATM card, you can withdraw cash and make deposits at ATM machines from or into your own account. Debit cards are used for payments of purchases (rather than cash) and are drawn directly from your bank account.

Some tips:

- Keep good records on your accounts, use of your credit cards and your expenses
- Do not carry large sums of cash
- Protect your account and personal information. Do not provide your account numbers, credit card information, receipts from ATM machines, etc to any one other than for legitimate purchases. Protect your identity and keep these items in a secure place.