

REVIEWING PAYCHECKS

	Total Points Earned
28	Total Points Possible
	Percentage

Name _____

Date _____

Class _____

Directions: Match the payment method on the right with the characteristics on the left. Each payment method will be used twice. Each question is worth 1 point.

- | | |
|---|---|
| _____ 1. The employee knows exactly which day his/her paycheck will be deposited into their depository institution account. | A. Paycheck with the paycheck stub attached |
| _____ 2. This payment method is the most common. | B. Direct Deposit |
| _____ 3. There may be numerous fees associate with this payment method. | C. Payroll Card |
| _____ 4. This payment method is the least secure for employees. | |
| _____ 5. An employee's paycheck is deposited directly into the authorized depository institution account. | |
| _____ 6. A prepaid card which holds the employee's pay. | |

Directions: Fill in each blank with a term or phrase that completes the sentence. Each blank is worth 1 point.

- There are always three parties involved with a payroll card including _____ and _____.
- Payroll card holders benefit from increased safety because the need _____ is reduced.
- Unbanked payroll card holders benefit by not having to pay _____ fees each pay period.
- _____ is a federal act that protects payroll card holders.
- _____ are compulsory charges imposed on citizens by local, state and federal governments.
- Federal taxes are collected by the _____, a government agency.

Reviewing Paychecks Answer Key

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