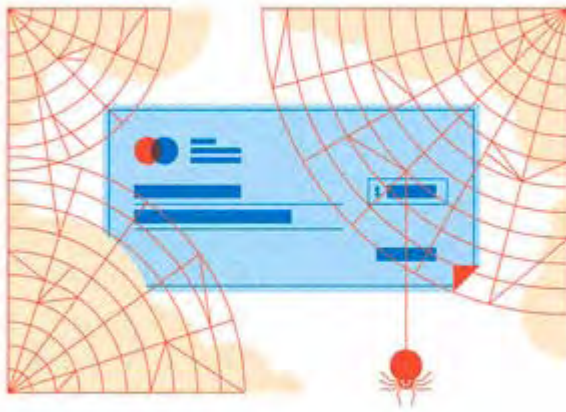




Do Checks Expire?

Is it ever too late to cash an old check? Learn the ins and outs of check expiration dates here.

by Ingela Ratledge



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Q. I found a personal check from 2011 that I never cashed. Is it too late to deposit it?

A. It has happened to everyone: A birthday check from Great-Aunt Tilly goes AWOL, only to be found months or years later in your junk drawer. When you finally come across it, your first instinct might be to cash it. But bear this in mind: A bank is not obligated to pay a check that's more than six months old. "It's ultimately up to the discretion of each individual bank whether to accept a check," says L. H. Wilson, the senior counsel of the American Bankers Association, in Washington, D.C. When you bring an old check to the bank, you're taking a chance. It could be accepted, rejected, or held until the teller can speak to the person who wrote it.

Of course, legalities aren't the only issue. Common courtesy matters, too. "When someone writes a check, she expects it to be cashed immediately," says Jeff Stukey, the owner of Stukey Financial Planning, in Wichita, Kansas. After a lot of time has passed, the money may not be available, says Stukey, since many people keep enough in checking for just a month's expenses. By quietly depositing this check, you could accidentally empty the check writer's account. Wouldn't it be awful if your great-aunt's kind gesture were rewarded with a hefty overdraft fee?

If the check is for a small sum (say, \$20 or under), you may want to chuck it. If it's a larger amount, give the check writer a call and ask if it would still be acceptable to cash it, says Sue Fox, the founder of Etiquette Survival, a professional-development company in Pleasanton, California. (If the bank then rejects the check, it's fine to call the check writer and ask for a new one to cash.) Be sure to send a thank-you card as a follow-up, too. And this time, be quick about it.