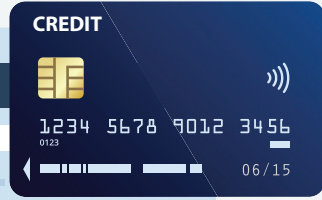


Did you know?
Some people use credit cards even for small purchases because they get rewards for using their card.



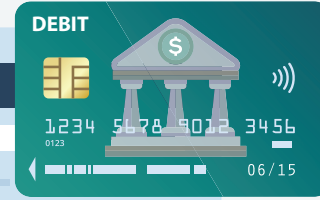
CREDIT

- Acts as a loan from a bank or financial institution
- The bank pays the business for you and you pay your bill at the end of the month
- If you don't pay your bill each month, the bank will charge you an extra fee called interest
- Can be a plastic card or used on your phone or other device
- Can be used online
- Sometimes there is a fee for using this payment method
- The bank will offer some protection if your money is stolen or for charges you didn't approve



DEBIT

- Links to your bank account and takes the money out of your account right away
- You can't use more money than you have in your account
- Can be a plastic card or used on your phone or device
- Can be used online
- Sometimes there is a fee for using this payment method
- The bank will offer some protection if your money is stolen or for charges you didn't approve



GIFT



GIFT CARD

- The purchaser gives money to the business and the business stores that value on a card or through a code to use later
- You can't use more than the value paid
- Can sometimes be used online if the business has an online store
- If it's lost or stolen, it can't be replaced

Did you know?

In Canada, it's illegal for gift cards to expire.

PAYMENT METHODS

CASH

- Coins and bank notes
- Accepted almost anywhere in the country, but hard to use in other countries
- You can't use more than you have
- No protection from being stolen or lost
- Hard to use for very expensive items (like a car) and can't be used online



Did you know?

Interest is a fee you pay to borrow money through credit. It is a percentage of the total bill and can be very high. It grows over time if you don't pay your full bill every month.



ELECTRONIC TRANSFER

- An email or text message sends money from your bank account to another person
- You can't send more money than you have in your bank account
- Sometimes there is a fee for using this payment method

Did you know?

In Canada, e-transfers can't be refunded if you send it to the wrong person.





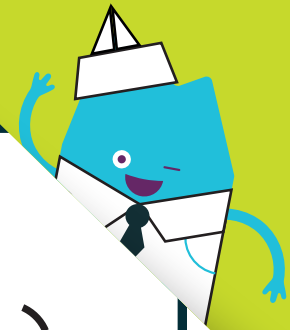
Payment Methods



	 CASH	 CREDIT CARD	 DEBIT CARD	 GIFT CARD	 E TRANSFER
Easy to use					
Protected from theft or loss					
Can be used by kids					
Can be used online					
Can spend more money than you have					
Can cost you to use it					



Payment scenarios



Meiling is travelling in France and she wants to buy a croissant for 2 euros.

How should they pay?

€2



Sébastien goes out for ice cream on a hot day. His chocolate banana blast ice cream costs \$5.25.

How should they pay?

\$5.25



Alex wants a new pair of soccer shoes for the big game. They picked out the best pair online. The shoes cost \$110.

How should they pay?

\$110

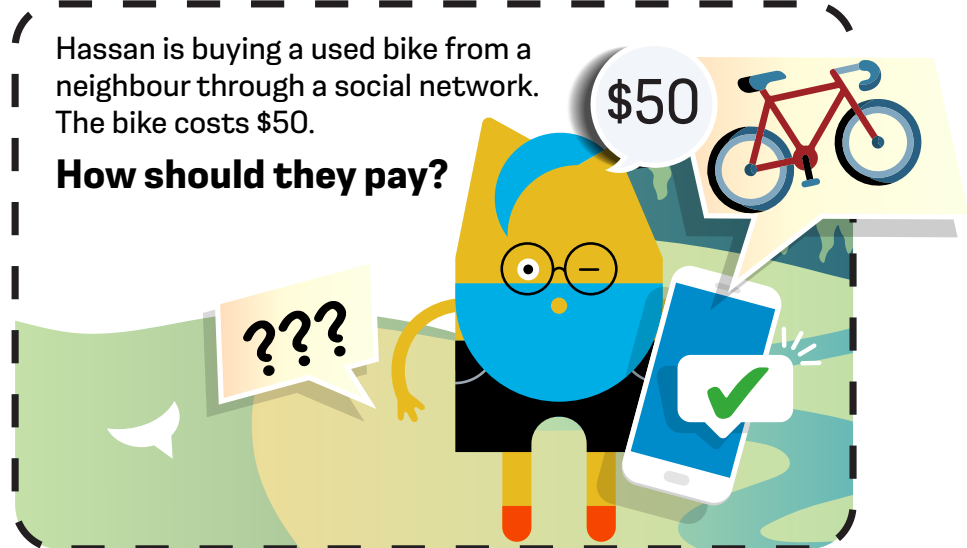


Hassan is buying a used bike from a neighbour through a social network. The bike costs \$50.

How should they pay?

\$50

???





Payment scenarios



Fatima picked out a new book from her favourite book store. It costs \$25.

How should they pay?



Riley found a really cool skateboard at a local garage sale. It costs \$40.

How should they pay?



Kaya is going on vacation to a different city and travelling by plane. The flight costs \$550 from the airline's website.

How should they pay?



Ava saved up for months and is finally going to buy a new computer. It's an online-only deal and it costs \$975.

How should they pay?





Answer Key: Payment Methods



	 CASH	 CREDIT CARD	 DEBIT CARD	 GIFT CARD	 E TRANSFER
Easy to use	✓	✓	✓	✓	
Protected from theft or loss			✓		
Can be used by kids	✓		✓	✓	
Can be used online		✓	✓	✓	✓
Can spend more money than you have		✓			
Can cost you to use it		✓	✓		✓