

# MASTER YOUR CARD

A community empowerment program sponsored by  mastercard.

## CARDS ARE BETTER THAN CASH



Payment cards and technologies help consumers from all walks of life gain access to convenient, powerful and secure electronic payments. Simply put, cards are better than cash. Never have to go to an ATM again, never forget your checkbook (or spend hours balancing it), never wait for a deposit to clear and never lose money that can't be replaced. Mastering the use of payment cards, even ones with fees, provides greater value in buying power, convenience, safety and financial management.

**Save time and money.** With electronic payment cards, consumers save the time and money spent getting cash into their wallets, eliminating trips to banks and ATMs and related fees.

**Gain access to goods and services around the world.** Consumers across all income levels can obtain electronic payment cards, participate in the modern economy and have equal access to goods and services worldwide and online. This helps consumers look for the best deals and get more from their money.

**Put an end to checking hassles.** Using payment cards eliminates the cost to consumers of ordering printed checks, and the risk of bouncing a check or, alternatively, paying overdraft charges on checks. Because money deposited by check may not be immediately available, consumers with urgent payment obligations may not have immediate access to necessary cash; whereas credit cards provide the ability to smooth the timing of receipts and payments. Checks are also essentially useless for travel, requiring the use of cash or cumbersome travelers' checks.

**Have the power to demand quality.** Cards give consumers the ability to fight back against retailers and service providers who sell shoddy products and deliver poor service. A simple call to the card company can put a hold on disputed payments and return funds to the consumer.

**Feel more secure.** Payment cards reduce threats to personal safety associated with obtaining and carrying large amounts of cash. Unlike cash, cards that are lost or stolen can easily be replaced. Electronic payment networks are constantly monitoring for fraud and abuse, watching out for cardholders and limiting their losses and liabilities.

**Get better budgeting tools.** Cards offer consumers an itemized purchase record, facilitating tracking and budgeting of their spending and regular payment schedules. Using cash, in contrast, can make it more difficult to keep records, track household expenditures and maintain a family budget.