MASTER
YOUR CARD

A community empowerment program brought to you by MasterCard

Consumers Tutorial

www.masteryourcardUSA.org

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Master Your Card **is a community empowerment program from MasterCard that helps consumers, small businesses and governments learn how to get more from their money by using prepaid, debit and credit cards to access a financially empowering electronic payment network. Simply put, cards are better than cash.**

Get more from your money

MASTER YOUR CARD

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Get more from your money

- Cards are better than cash
- Cards protect you and your money
- Anyone can bank on cards
- Finding the right Card
- Resources for success

Cards are better than cash

Cards are better than cash

- Provide access to electronic payment networks that empower consumers
- Faster and cheaper than cash—anywhere, anytime, whenever you need it
- Equal access to goods and services in person, online and over the phone
- Consumer rewards and cash back benefits

Cards are better than cash

- The power to get your money back if goods and services are bad
- Better budgeting and record keeping tools
- Put a check on checking hassles—no ordering, mailing, ledgering, balancing
- Make large and small purchases out of state or out of the country

Cards protect you and your money

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Cards protect you and your money

- Cards protect you and your money with built-in fraud and loss protection
- Don’t risk carrying large amounts of cash or blank checks
- Avoid unsafe after-hours trips to ATM
- Cards can be put on hold and replaced if lost or stolen

Anyone can bank on cards

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Anyone can bank on cards

Cards offer instant financial inclusion for people without bank accounts:

- Get out of the cash economy and into the global economy
- Access goods and services outside of your neighborhood
- Save time and money by avoiding check cashing

Anyone can bank on cards

Cards offer instant financial inclusion for people without bank accounts:

- Gain the same convenience, safety, buying power and protection as all other consumers
- Online and mobile phone tools provide easy budgeting and financial management tools

Find the right card for you

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Find the right card for you

- Credit: instant bank loans
- Debit: digital checking
- Prepaid: digital cash

Find the right card for you

Credit Card Benefits:

- Make purchases when you don't have the money
- Build a credit rating
- Get access to online, phone and digital commerce
- Enjoy safety and protections
- Receive consumer rewards

Find the right card for you

Credit Card Concerns:

- Annual fees can be high
- You spend more than you can easily pay back
- Costs and services like cash advances can be high
- Inability to make timely payments hurts your credit rating

Find the right card for you

People use credit cards for:

- Emergency purchases
- Getting goods or services now and spreading out payments over time
- Acquire rewards for everyday purchases
- Establishing a strong credit rating

Find the right card for you

Debit Card Benefits:

- All the benefits of credit cards, but uses only the money you have in your account
- Faster, safer and more convenient than checks
- Digitizes your bank account and reduces the need for ATM use and fees

Find the right card for you

Debit Card Concerns:

- Monthly fees
- Overdraft fees

Find the right card for you

People use Debit Cards for:

- Keeping themselves on a budget
- Efficiency and access to bank account
- Support to children or other family members

Find the right card for you

Prepaid Card Benefits:

- No credit rating or bank account needed —you bank on the card
- Never spend more than you have
- No payday lenders and check casher fees
- Protection from loss or theft

Find the right card for you

Prepaid Card Benefits:

- Stronger buying power and access to online and phone commerce
- Can be used anywhere cards are used
- Reloadable—put money on yourself or have your paycheck deposited to the card

Find the right card for you

Prepaid Card Concerns:

- Understand varying fees—some have monthly maintenance, transfer, reload and other costs based how they are used
- Getting cash from prepaid cards may require a fee, but it is typically far less expensive than payday lenders and check cashers
- Policies dealing with theft, loss and fraud vary among cards

Find the right card for you

People use Prepaid Cards for:

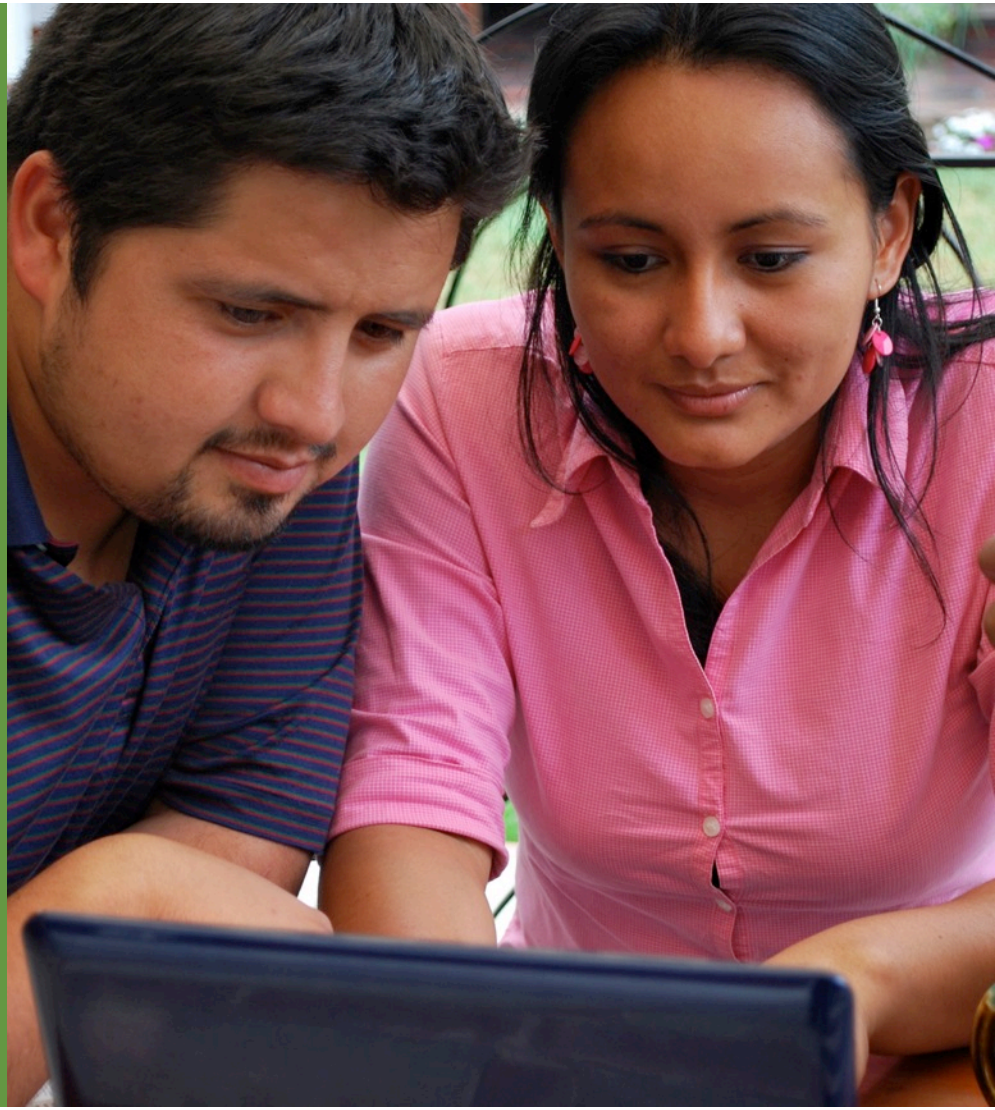
- Gaining financial control and access without a bank account
- For a child, student or family member
- No risk of unexpected debt, interest and overdrafts

Find the right card for you

How prepaid cards work:

- Employers or government issue cards to individuals and direct deposit funds
- Or, individuals purchase their own prepaid card
- Each card has an account number—cash a check or buy a reload to add funds at local retailers
- Verify balance at register, online, by phone or with monthly statement

Get more resources



Get more resources

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- Download this presentation
- Get tips and fact sheets
- Watch videos

Thank you.

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