



#### LESSON CONTENT TEMPLATE

 Erasmus+	Project funded by: <b>Erasmus+ / Key Action 2 - Cooperation for innovation and the exchange of good practices, Knowledge Alliances.</b>
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## 1. Lesson Document

Topic 7: Cash and Working Capital  
Lesson 2

### Non-Cash Payment Methods

#### Introduction

The field of digital transactions is becoming increasingly important over time. In this lesson, we will learn more about the difference between debit and credit cards and more about online and mobile payments.

#### Credit and Debit Card

Credit and debit cards usually look almost the same. Let's see what is the difference between debit and credit cards.



Resource: [Pixabay](#)

**Debit cards** permit bank customers to spend money by drawing funds they have placed in the bank. (*Credit Cards vs Debit Cards, 2021*).

**Credit cards** permit bank consumers to borrow money from the card issuer up to a certain limit in order to buy items or withdraw cash. (*Credit Cards vs Debit Cards, 2021*).

#### Online and Mobile Payment

The popularity of credit and debit cards and online shopping is dramatically changed consumer behavior. Businesses are increasingly realizing that they have to accept online payments to stay competitive.



Resource: [Pixabay](#)

This trend is prevalent in all industries and companies of all sizes, from micro-companies to global companies.

A relatively new payment option is mobile payment, which enables a business or an individual to accept card payments via mobile phone or tablet. Being able to accept card payments anywhere can be a huge advantage for some companies.

### **Conclusions**

When deciding which digital payment options to adopt, consider what your needs are, and then choose a service that meets those needs.