

Cash vs credit card (compare and contrast)



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Comparison Between Credit Cards and Cash People may prefer to have cash in their pockets while others tend to put money in their bank accounts using credit cards. Paying cash is a direct way to purchase things between the customer and the cashier. Credit card stores a big amount of money which makes things easier, for some people, than carrying a lot of cash. Even though both cash and credit cards have about the same role, there are notable differences and similarities.

Credit cards provide a convenient alternative to cash allowing the individual to carry an infinite amount of money stored in only a card. For instance, when people travel by an air-plane, they will not be allowed to take more than 10,000 cash, for safety reasons. Credit cards will not be restricted even if there is a million dollars put in the card. On the other hand, having cash might not provide convenience for the individual when people desire to take a lot of money. That will make them have fear that they will probably get stolen.

In addition, when one decides to purchase something on the internet, credit cards will be mandatory. That is because the card contains numbers which are going to be typed. That will also prevent sending fake money to the organization which will receive the money. However, if cash can be accepted in online purchases, there will be a lot of manipulation because cash cannot contain any digit numbers compared to the credit cards that have many numbers, such as the card number and name of the holder. Those information are subjective to change in case there are illegal transactions.

In modern life people tend to use credit cards more than putting cash in their wallets. Also, cash is still used but not taken in big amounts that might cause insecurity. Both credit and debit card payments have been proven that they are safer and more convenient than cash payments, especially when it comes to the online purchases. In addition to that, when people travel somewhere they have not been there before, they will be able to know whether or not it is going to be secure to have cash instead of credit cards.