



**JAFLE**

# The Journey of Unemployed Adults from Financial Literacy to Entrepreneurship

Financial Literacy Curriculum Content

# MODULE 1: Finance For All

## Lesson 11: Card Payment Systems

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Have you ever felt like your pocket money is running out and you can't keep track of where and how it's being spent?

**In order to save money, it is necessary to spend money with restraint.** To convert our savings into investments, we must be integrated into the financial system.

It would not be incorrect to say that **debit cards**, which are the initial step in entering the financial system, **are the key to spending discipline.** As a first step, if you do not already have one, simply create an account for yourself. **Make purchases using your debit card. You can spend as much as you have in your account with your debit card, and you can monitor your spending at any time by reviewing your account transactions or statement. You can identify potential cost-cutting opportunities.**



# Lesson 11: Card Payment Systems

***“When used correctly, your cards make your life easier.”***



# Different Types of Cards



There are people who have a significant number of followers in every business.

Bank Card

Credit Card

There are people who have a significant number of followers in every business.

The **prepaid card** allows the user to spend as much as the amount loaded on the card, without having to be linked to a current account.

Prepaid Card

# Different Types of Cards

## **A debit card has other advantages over cash:**

- ✓ You get rid of the trouble of carrying coins
- ✓ it allows you to make your full payment in cases where you cannot get change.
- ✓ if you make a cash payment, there is a possibility that this payment will be included in the informal economy.
- ✓ there is no tax evasion in payments made with cards, country's tax revenues are protected.

Credit cards and debit cards, when used properly, allow you to manage your budget and provide benefits such as payments, points, discounts, and assistance services. They can help you save significantly.

In fact, **credit cards do not encourage people to borrow money**, as is sometimes reported in the media; rather, **they are payment tools that enable individuals to manage their budgets consciously.**



# What are the terms used related to credit card?

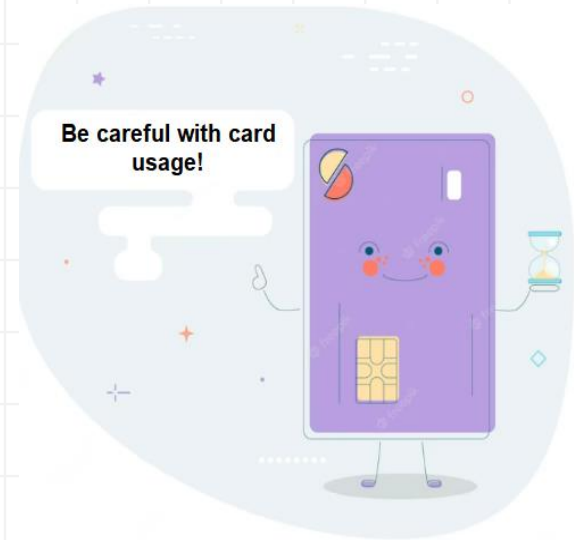
**Statement (Account Statement):** It is the delivery of all expenses, with installments and without installments, that you have made during the period you use your credit card, in detail, by mail or digital methods. Monitoring your statement regularly gives you an advantage over cash expenses in order to manage your budget correctly.

**Limit:** It means the total amount allocated for the payments that the cardholder can make with his card in a month.

**Payment Due Date:** It is the last day on which the debt specified in your statement can be paid. If you pass this day, both overdue interest will be charged on your debt and your credit score may be adversely affected.

# Risks & Dangers of Cards

- ✓ The limit of your credit card should not exceed a certain part of your monthly income.
- ✓ Be sure to review your monthly statement!
- ✓ If your limit is causing you to borrow too much, reduce your limit.
- ✓ Aim to pay off your credit card debt in full every month!
- ✓ In cases where you cannot pay, make sure to try to pay more than the minimum amount.







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