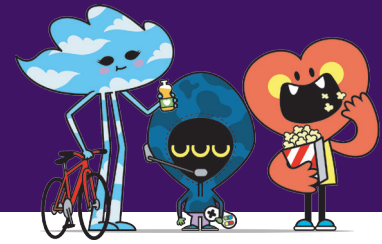


Different ways to pay

Infographic



There are many different ways to pay and manage your money. Before you choose you should think about them and decide which way is best for you.



Cash

Use

To pay almost anywhere, apart from online.

Where

Paying for goods and services in a shop.

Who

Most people will use cash at some point and it can be used at any age.

Features

- Pay for goods immediately and avoid debt
- You can only spend it if you have it
- It's easy to use
- It's easily lost or stolen
- Can't be used for online shopping



Cheques

Use

To send money safely to a named person or business. Used to pay bills, tradesmen, friends or school-related expenses but are used less and less nowadays.

Where

Anywhere that accepts cheques.

Who

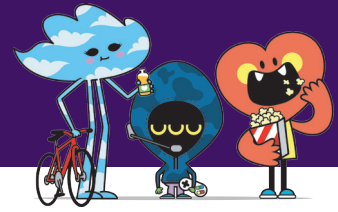
Most banks let you have a cheque book at 16 or 18.

Features

- You need to think about how much money is in your account
- You need to write the name of the payee on the cheque
- Many shops no longer accept them
- You need to have a bank account

Different ways to pay

Infographic



Bank cards

Use

To give you access to the money in your bank account. There are two main types: debit cards and credit cards.

Where

Withdraw cash at an ATM, use online and in most shops.

Who

Some banks offer debit cards to 11 year-olds, but you have to be 18 years old to have a credit card.

Features

- Debit cards: Access the available money in your current account
- Credit cards: Spend money, pay it back later (with interest if you pay late)



Online banking

Use

To pay bills and check your account.

Where

Anywhere with internet, on your computer, tablet or mobile.

Who

You have to be at least 16 years old to bank online.

Features

- Check your bank balance and see a record of how much you've spent
- Transfer money between accounts
- Make payments from home any time using your sort code and account number
- Set up bill payments
- Mobile apps for banking on the move