

# Worksheet B - Payment battle

## Part 1:

Complete the list of pros and cons for each of the following payment methods.

### Paying with your own money

Payment method	Definition	Pros	Cons
<b>Cash</b>	Physical money that comes in the form of notes and coins which is almost always issued by a government.		
<b>Debit card</b>	A card that is used to buy things digitally using your own money from your bank account.		
<b>Gift card</b>	A card with a set amount of money on it. Often these cards can only be used to buy things in certain stores.		

Complete the list of pros and cons for each of the following payment methods.

## Paying with your own money in installments or later on

Payment method	Definition	Pros	Cons
<b>Lay-by</b>	A payment plan that allows a shopper to pay part of an item over time, with the shop holding onto the item until the item is paid off in full.		
<b>Buy-now-pay-later</b>	A payment service where individuals receive products or services immediately and pay for them over time in installments.		

## Paying with someone else's money

Payment method	Definition	Pros	Cons
<b>Loans</b>	Money that is borrowed and must be paid back. Sometimes you will need to pay interest on the amount you borrow.		
<b>Credit card</b>	A card that can be used to pay for things with money borrowed from the bank. Any money spent on a credit card has to be paid back to the bank.		

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## Part 2A:

In pairs, choose who is Customer A and Customer B. Both customers are making the same purchase but are using different payment methods. Write down why your payment method is better suited to the purchase.

### \$800 Surfboard

<b>Customer A: Lay-by</b>	<b>Customer B: Cash</b>
Why buy a surfboard using lay-by?	Why buy a surfboard using cash?

### \$100 Hoodie

<b>Customer A: \$100 gift card</b>	<b>Customer B: Buy-now-pay-later</b>
Why buy a hoodie using a gift card?	Why buy a hoodie using buy-now-pay-later?

In pairs, choose who is Customer A and Customer B. Both customers are making the same purchase but are using different payment methods. Write down why your payment method is better suited to the purchase.

## \$20 Day trip to a swimming pool

<b>Customer A: Cash</b>	<b>Customer B: Buy-now-pay-later</b>
Why use cash to pay for a day at the swimming pool?	Why buy a hoodie using buy-now-pay-later?

## \$5,000 Car

<b>Customer A: Loan</b>	<b>Customer B: Debit card</b>
Why use a loan to buy a car?	Why use a debit card to buy a car?

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## Part 2B:

Write down why your partner's payment method is not suited for the purchase.

### \$800 Surfboard

Customer A: Lay-by	Customer B: Cash
Why not buy a surfboard using lay-by?	Why not buy a surfboard using cash?

### \$100 Hoodie

Customer A: \$100 gift card	Customer B: Buy-now-pay-later
Why not buy a hoodie using a gift card?	Why not buy a hoodie using buy-now-pay-later?

Write down why your partner's payment method is not suited for the purchase.

## \$20 Day trip to a swimming pool

Customer A: Cash	Customer B: Buy-now-pay-later
Why not use cash to pay for a day at the swimming pool?	Why not use a credit card to pay for a day at the swimming pool?

## \$5,000 Car

Customer A: Loan	Customer B: Debit card
Why not use a loan to buy a car?	Why not use a debit card to buy a car?