






# Electronic Money

Name: \_\_\_\_\_ ( ) Class: \_\_\_\_\_ Date: \_\_\_\_\_

## Activity 1

### Different payment facilities

Many merchants allow customers to pay with different payment facilities. Circle the answers, and then discuss the characteristics of the payment facilities below in groups.

Payment facility	Need to top up in advance?	Can make payments on debt?	Is there a maximum transaction limit?	Need to open a bank account to use it?	Can be used outside Hong Kong?
Example  Cash	Yes / No	Yes / No	Yes / No	Yes / No	Yes / No
1.  _____	Yes / No	Yes / No	Yes / No	Yes / No	Yes / No
2.  _____	Yes / No	Yes / No	Yes / No	Yes / No	Yes / No
3.  _____	Yes / No	Yes / No	Yes / No	Yes / No	Yes / No
4.  _____	Yes / No	Yes / No	Yes / No	Yes / No	Yes / No

\* The above answers are for reference only. They are subject to the latest information.

## Activity 2

### Group discussion (Choose the right payment facility)

Which payment facility would you choose based on the following situations? Why? What are the cons of each payment facility? Choose one of the following situations for group discussion and send a representative to report to the teacher and classmates upon completion.

#### Situation 1: Buying daily groceries at a supermarket



	Reason	Cons
Cash		
Credit card		
Octopus		

Situation 2: Booking a holiday tour



	Reason	Cons
Cash		
Credit card		
EPS		

### Situation 3: Buying a car at a car dealership



	Reason	Cons
Cash		
Apple Pay		
EPS		



### Group discussion (Comparison of payment facilities)

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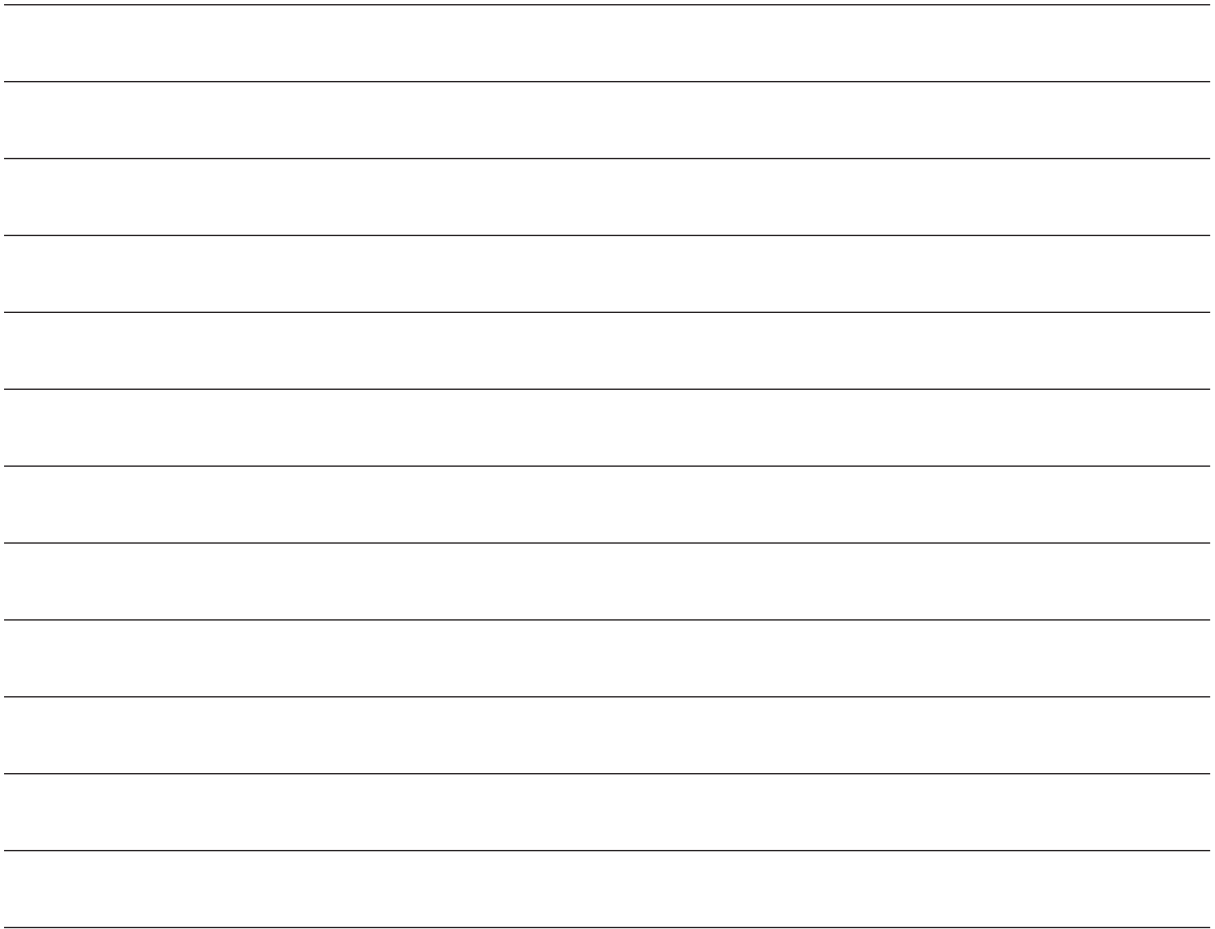
**Discuss the following questions and write down your answers.**



What are the pros of using credit cards compared to cash?

What are the risks of paying with a credit card?

[illegible]



Will you tell your friends the account numbers and passwords of your payment facilities, and other personal information? Why?

## Summary

### Understand the pros and cons of electronic money

Pros:

- ◆ No need to handle changes and keep a lot of cash.
- ◆ One can make payment on credit so it is more flexible when making purchases.
- ◆ Some payment facilities require password or signature for authentication. It is more secure.
- ◆ It can be used outside Hong Kong

Cons:

- ◆ Interest will be charged for overdue repayments.
- ◆ There is a maximum transaction limit.
- ◆ Some payment facilities collect personal data.
- ◆ Disclosing the verification codes / passwords of credit card or other payment facilities has a risk of it being misused.



## Extension activity

Try to list other payment facilities not mentioned above and think about their characteristics.

Payment facilities	What can we purchase if we use it?	Reasons to use it	Where is it popular?