



Do You Have Change for a \$20? Discussion

Quick—how much cash do you have on you right now? Check your wallet, purse, and pockets, and see what you have. Do you have enough to make change for a twenty-dollar bill? Not so long ago, you could ask a roomful of people that question, and most folks would have the cash on hand to make change. These days, it's less common. Think about the last five or six purchases you made. Did you pay with cash? Chances are good that you used a debit card or a credit card instead. Consider the possibility that someday debit and credit cards will disappear, too.

Technology has had a profound impact on our view of the necessity of cash. As we move towards a “cashless” society, the banking system is also challenged to adapt its processes and the services it provides.

Go beyond what you learned in the course module, and research some of the forms of “virtual currency” or cash alternatives that are currently available to consumers. Some of these include digital currencies, EFT, ACH transactions, iPay, Google Wallet, ePayments, direct draft.

For this discussion, first answer the following questions, and then respond meaningfully to at least two of your classmates' posts.

1. Briefly explain briefly the alternative form of payment that you researched and how it works as an alternative to traditional cash.
2. What are the advantages of this form of payment?
3. Are there disadvantages or risks associated with the form of payment that you researched?
4. As a consumer yourself, do you use any forms of cash alternatives? Which ones? Do you have concerns about the security of this payment method, and if so, what can you do to mitigate these?

In order to receive full credit for this assignment, all components of this assignment are **due by 11:59pm ET on Sunday, October 17, 2021**. You should first contribute a thoughtful post of your own before viewing/commenting on the posts of others.

Once you submit your post, you must respond meaningfully to at least two other classmates' threads. This assignment is worth a total of ten (10) points — 6 possible points for your original post, and up to 2 points for each of the two responses to your classmates' posts.

Please reference our [Discussion Rubric](#) for more information, and to [this guide from MSSU](#) to learn more about what it means to respond meaningfully to a classmates' post. Remember to reference our [Netiquette Guidelines](#) for more options for an overview of what is expected in our discussions.