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Where Is the Money in a Card?

Visual lesson



Is there money in there?

At the café, a customer taps a card on a little machine. Beep! Nobody hands over any coins. Kai holds Grandma Rosa's card to his ear. "Hello? Is there money in there?" Nia laughs. "Then where is the money?"





Paying with a card

Pop! The box opens into a busy city restaurant in 1950. Diners in smart hats finish their dinner and pay with a small card instead of cash. It is one of the very first cards for paying.

The card's message

Here is what the card really did. The waiter filled in a paper slip. A postman carried the slip to the card company's office. At the end of the month, the diner paid the card company for every dinner. The card was a message, not money.





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The first cash machine

Pop! Now it is London, 1967. People line up outside a bank to try something brand new: the first cash machine, set right into the bank's wall. Grandma Rosa takes a turn, and out slide some notes.

TALK ABOUT IT

Where does the money from a cash machine come from?

Her own money

The notes came from Grandma Rosa's own savings, and her bank record went down. To keep the money safe, the machine needed a secret number called a PIN. Its inventor said PINs have four numbers because four was all his wife could remember!





Two kinds of card

Today, the slip's whole journey happens in a blink, through wires. Some cards spend your own money from your bank account. A credit card is different: it borrows money, and you must pay it back. Pay late, and you pay extra, called interest.

Does tapping cost anything?

Back at the café, Nia's friend shrugs. "Tapping a card is easy. It doesn't really cost anything!" Nia isn't so sure.

TALK ABOUT IT

What is true about tapping a card?





Do I need it? Do I have it?

Before she taps, Grandma Rosa always asks two questions: "Do I need it? And do I have it?" That night, a plain card goes into the box, and outside the window Kai's red kite flutters in the breeze.

Check your wonder

1 **What did a card do in 1950?**

- **A.** It sent a message on a paper slip, so the diner paid later
- **B.** It held coins inside it
- **C.** It made the dinner free

2 **Where does cash machine money come from?**

- **A.** Your own savings at the bank
- **B.** The machine makes it

3 **What is a credit card?**

- **A.** A card that borrows money you must pay back
- **B.** A card that gives free money
- **C.** A card that only spends your savings

ANSWERS 1-A 2-A 3-A

1. Yes! The card was a message, not money. 2. That's right, and your bank record goes down. 3. Yes! Pay it back on time, or pay extra.

THE END

Visual lesson

Put your child in this story

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