

Activity 31 Assessment

Advantages and Disadvantages of Payment Methods

Exploring Advantages and Disadvantages of Payment Methods

Identifies different payment methods that can be used to buy goods and service.



Describes different payment methods and identifies advantages and disadvantages of each.



“Advantage: money comes out of the bank account instantly
Disadvantage: people tend to spend more money than they would using cash.”

Compares two different payment methods and determines the more suitable for a given scenario.



“To send money to a friend in another province, I would use an e-Transfer as it is much safer than sending cash in the mail.”

Determines the most appropriate payment method and considers the short- and long-term impact.



Observations/Documentation