

## 11.16: Discussion- Do You Have Change for a \$20?

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### General Discussion Instructions

You are required to post to this discussion **THREE TIMES**, on **THREE DIFFERENT DAYS**. Please refer to the Discussion Grading Rubric for details regarding how your performance will be assessed. **NOTE:** Please be certain to read the entire discussion assignment since in some cases there is more than one question you need to discuss, respond to, or address. Be sure that you have answered the entire question!

### Post 1: Initial Post

This posting should be a minimum of one short paragraph and a maximum of two paragraphs. Word totals for this post should be in the 100–200-word range. Whether you agree or disagree, explain why with supporting evidence and concepts from the readings or a related experience. Include a reference, link, or citation when appropriate.

#### Preparation

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 Discussion

1. Briefly explain 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?

### Posts 2 and 3: Respond to Classmates' Posts

#### Instructions

After you have created your initial post, look over the discussion posts of your classmates and give at least two thoughtful responses to two different classmates (one per classmate) as outlined in the Discussion Grading Rubric.

A response posting should be a minimum of one short paragraph. Word totals for these posts should be in the 75–100-word range. Whether you agree or disagree, explain why with supporting evidence and concepts from the readings or a related experience. Include a reference, link, or citation when appropriate. The goal of your response posts is to extend discussions already taking place or pose new possibilities or opinions not previously voiced. Your goal should be to motivate the group discussion and present a creative approach to the topic.

### Contributors and Attributions

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