

HLB@SCHOOL

classroom
adventures...
EXPLORE • ENGAGE • EMPOWER

JUNE 2024
ISSUE 4



GOING CASHLESS: WHAT IS DIGITAL MONEY?



In today's world, digital money is becoming more popular. It helps us to pay for things without using cash. Let's learn more about digital money and how it can make our lives easier!

CASHLESS TRANSACTIONS

Cashless transactions allow you to make payments using your smartphone, computer or cards. Instead of handing over paper money or coins, you use digital tools to transfer money from your account to the store's account.

TYPES OF DIGITAL MONEY

E-WALLETS

E-wallets are digital wallets on your phone. They store your money, and you can use them to pay for things online or in stores. Apps like GrabPay, Touch 'n Go E-wallet, and Boost are examples of e-wallets. Imagine buying a snack at your favourite store with just a tap on your phone!

CREDIT & DEBIT CARDS

Credit and debit cards are also forms of digital money. They are linked to your bank account and can be used to make payments in person or online. It's like having your bank in your pocket!

QUICK RESPONSE (QR) CODE PAYMENTS

A QR code is a type of barcode in a square-shaped grid that stores information. To make a payment, users can scan a QR code at a store to make payment directly from their e-wallet or bank account. Picture this: you're at the ice cream shop, and instead of handing over cash, you scan a QR code to pay.

ONLINE BANKING

Online banking lets you manage your money over the internet. You can check your balance, pay bills, and transfer money between accounts without going to a bank.

CONTACTLESS PAYMENT

Contactless payment is a quick and easy way to pay for things. You just need to tap your card or phone on a machine, and the payment is done. It's faster than using cash and helps you avoid touching surfaces. Imagine buying a toy at a store and just tapping your card to pay – easy and quick!

WHERE YOU CAN USE DIGITAL MONEY ?

At the Movies: You're at the movies with your friends. Instead of buying a ticket with cash, you use your debit card to pay at the counter. No need to count change!

Online Shopping: You find a cool new game online. You use your mom's e-wallet to pay for it. The game is delivered to your home without any physical money exchanging hands.

Buying Lunch: At school, you buy lunch using a QR code. You scan the code at the cafeteria, and the money is deducted from your account instantly. Quick and hassle-free!



DIGITAL MONEY IS SAFE TO USE IF YOU FOLLOW SOME SIMPLE RULES.

- MAKE SURE TO USE SECURE AND TRUSTED WEBSITES OR APPS WHEN MAKING PAYMENTS ONLINE.
- KEEP YOUR PASSWORDS PRIVATE AND CHANGE THEM REGULARLY.
- IF YOU LOSE YOUR CARD OR PHONE, REPORT IT TO YOUR BANK IMMEDIATELY!

Digital money is changing the way we pay for things. It's convenient, fast, and can help us manage our money better. No more carrying heavy coins or worrying about losing cash. With digital money, you can track your spending easily and make payments in a snap.

SO, THE NEXT TIME YOU'RE OUT SHOPPING OR PAYING FOR SOMETHING, THINK ABOUT USING DIGITAL MONEY. IT'S THE FUTURE OF PAYMENTS, AND IT'S ALREADY HERE TO MAKE YOUR LIFE EASIER AND MORE FUN!

