

SO MANY Ways to Pay

When you need to buy something, how do you do it? You probably hand over dollars or you might use a gift card you've received. Throughout history, people have used all kinds of payment types, which are even changing today. Ahead, we explore some of the many ways to pay!

BARTER OR TRADE: If you've ever traded something with a friend, you've bartered! Barter, the earliest form of payment, involves exchanging goods or services. While still used today, modern bartering can involve legal agreements.



CHECKS: Checks, or "drafts" at credit unions, are paper instructions to transfer money. Some researchers believe checks existed even before coins, with modern versions becoming popular in the 1700s. Today, you can even deposit checks using your smartphone!

COINS: Coins are small pieces of metal, often round but not always. Their value depends on factors like size, weight, and design.

PAPER BILLS: Paper money began as written "I owe you" notes to avoid carrying heavy coins. Modern paper money started in China and is now made with advanced technology to prevent criminals from making fakes.

WIRE TRANSFER: Wire transfers electronically send money quickly, often for large sums. The term "wire" comes from when telegraph lines were used for money transfers.



CARDS: The first credit cards appeared in the 1950s. Credit cards act as small loans, requiring repayment before a certain date (usually every month) to avoid extra interest charges. Debit cards work simi-



larly but deduct money directly from a checking account.

DIGITAL WALLETS: Apps like Apple Pay and PayPal allow you to send and receive money from a phone or computer. Using technologies like Bluetooth, you can pay by holding your phone near a reader.

CRYPTOCURRENCY: Cryptocurrencies, like Bitcoin, are digital-only currencies not protected by banks or governments. They function similarly to in-game currencies like V-bucks or Robux. The value of cryptocurrencies can change a lot over time.



Share with Sparky!

What do you think is the easiest kind of money to use? Which is the hardest kind of money to use? **Remember to write your answer below and mail it with your color contest entry or email it to communications@ffcommunity.com**

Fun Money Facts

- Paper money as we think of it got its start in China.
- A dollar bill can be folded around 8,000 times (give it a try!)
- During World War II when copper was needed in war supplies, pennies were made entirely of steel.
- The first coin we know of is the Lydian Lion. It's made of a metal called "electrum," which is an alloy of both silver and gold.



Check, PLEASE!

Let's pretend you are bringing home a new puppy (maybe a little dalmatian named Sparky?) You are at an animal rescue shelter called "Pawesome Sauce," and the employee there tells you the price is \$220.25 for the pup and some extra items. They will only take checks as payment. Paper checks are a lot less popular today than they were a few decades ago, and some people find them a little tricky to fill out. It's a great skill to know! **What do you write on the check? Give it a try with this example:**

Your Name _____

Date _____

Pay to the Order of _____ \$

_____ Dollars

not just for
**FIREFIIGHTERS
COMMUNITY
CREDIT UNION**

For _____ Signature _____

Have an adult check your work and give you some pointers!

Coloring Contest

Congratulations to **Aubrey B.** for winning our Q4 Sparky coloring contest!



Color with Sparky and Smokey! Submit your entry **by February 14, 2025** for a chance to win a prize!

(Child) Name: _____ Age: _____ Phone: _____

(Parent/Guardian) Name: _____ Email: _____

Mail to: FFCCU-Sparky's Club 4664 East 71st Street, Cuyahoga Heights, Ohio 44125