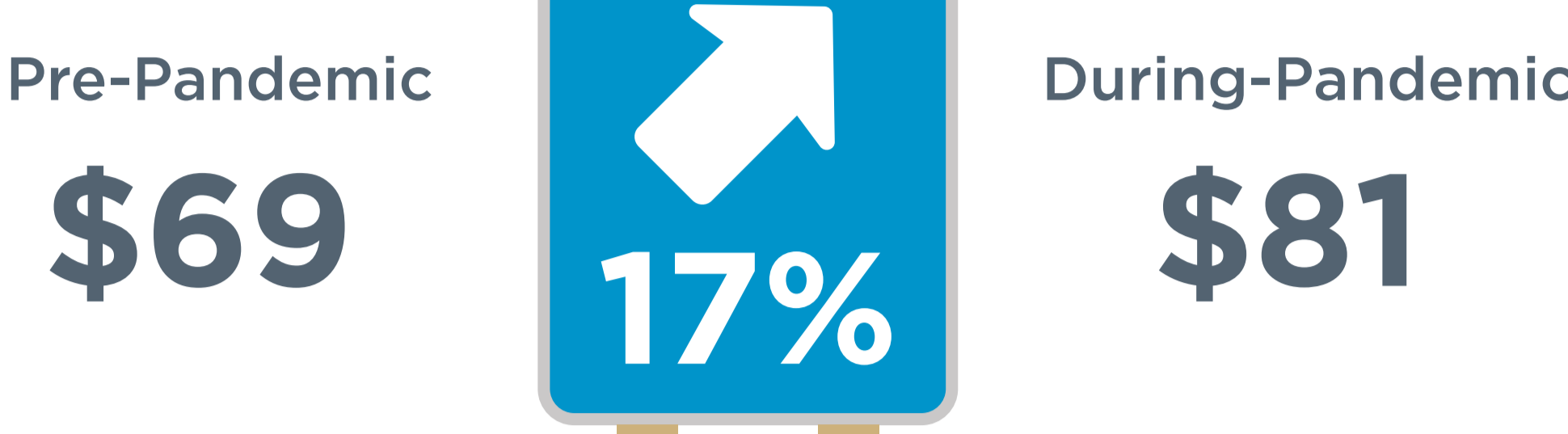


ROAD AHEAD FOR CASH

COVID-19 has accelerated the shift towards digital payment methods and caused a rapid decline in cash usage but that doesn't mean societies are ready to go cashless.

CONSUMERS' CASH HOLDINGS HAVE GROWN

The amount of cash people carry increased:



People are taking out more cash per withdrawal:



BUT CASH USAGE DECLINED

By the end of 2020, there was a 4%–5% reduction in global cash payments. This is equivalent to four to five times the annual decrease in cash usage over the past few years.

Percent of cash used in total transactions by volume in the U.S.:

2010 vs. 2020

51% vs. 28%

CASH IS OFTEN PREFERRED FOR MANY REASONS

- Easier to use for smaller purchases
- Older consumers may be wary of digital payment methods
- Millions of U.S. citizens don't have a bank account (unbanked)

5.4 MILLION

American households were unbanked in 2019.

"The COVID-19 pandemic is likely to contribute to a rise in the rate of unbanked households," the FDIC predicts.

DIFFERENT CUSTOMERS HAVE DIFFERENT PAYMENT PREFERENCES

Consumers prefer to pay using:

Direct Bank Accounts
54%

Debit Card
47%

Credit Card
34%

Checks
19%

Cash
13%

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