

Gift Card

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A **Gift Card** is a prepaid debit card that contains a specific amount of money available for use for a variety of purchases. Store gift cards are designed to be used at specific merchants or retailers, while general-use prepaid gift cards are not affiliated with any specific merchant and can also be used to withdraw cash at Automated Teller Machines (ATMs).

- A gift card is a prepaid debit card that is loaded with a specific amount, which can then be used to make purchases and other financial transactions.
- Store gift cards (closed-loop) are designed to be used for purchases at specific retailers, while general-use prepaid gift cards (open loop) may be used at a wider variety of locations.
- Some gift cards may allow for cash withdrawals at an Automated Teller Machine (ATM).
- Closed-loop gift cards are usually not reloadable.

Source: <https://www.investopedia.com/terms/g/gift-card.asp>

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