Payment Card

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Payment Cards are part of a payment system issued by financial institutions, such as a bank, to a customer that enables its owner (the cardholder) to access the funds in the customer's designated bank accounts, or through a credit account and make payments by electronic transfer and access Automated Teller Machines (ATMs). Such cards are known by a variety of names including bank cards, ATM cards, client cards, key cards or cash cards.

There are a number of types of payment cards, the most common being:

- Credit Cards
- Debit Cards
- Charge Cards
- Prepaid Cards
- Electronic Benefits Transfer (EBT) Cards

Most commonly, a payment card is electronically linked to an account or accounts belonging to the cardholder. These accounts may be deposit accounts or loan or credit accounts, and the card is a means of authenticating the cardholder. However, **Stored-Value Cards** store money on the card itself and are not necessarily linked to an account at a financial institution.

It can also be a Smart Card containing a unique card number and some security information such as an expiration date or with a magnetic strip on the back enabling various machines to read and access information. Depending on the issuing bank and the preferences of the client, this may allow the card to be used as:

- ATM card, enabling transactions at Automated Teller Machines (ATMs)
- Debit card, linked to the client's bank account and able to be used for making purchases at the point of sale
- Credit card attached to a revolving credit line supplied by the bank

Source: https://en.wikipedia.org/wiki/Payment_card