

Prepaid Card

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A **Prepaid Card** or **Prepaid Debit Card** is much like a gift card: It allows you to spend whatever amount of money is stored on the card. Once the balance is used up, you can reload the card online or at an ATM, a participating store, or other physical location. Prepaid debit cards are issued by banks and branded by the major credit card companies, including Visa, MasterCard, Discover, and American Express.

- A prepaid debit card can be a useful alternative to cash.
- Prepaid debit cards are an option for people who don't have a credit card or access to a regular debit card connected to a bank account.
- There are many fees associated with prepaid debit cards, so it's important to shop around for the best deal.

Source: <https://www.investopedia.com/ask/answers/042315/how-do-prepaid-debit-cards-work.asp>

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