In Their Own Words: The Benefits Of Credit Cards

EPC Electronic Payments Coalition

Credit cards offer far-reaching benefits for both small businesses and consumers. Beyond convenience, they drive sales, expand online opportunities, and improve safety, security, operational efficiency, and cost savings. But don't just take our word for it—hear directly from industry experts, business owners, and public officials about the real-world impact of credit card acceptance.

COSTS SAVINGS

Managing cash isn't just cumbersome—it's costly. The National Association of Convenience Stores (NACS) estimates that convenience store staff spend up to 20 paid labor hours per week merely counting money. Not only is cash handling labor-intensive, but investing in security measures to safeguard and deposit cash safely adds another layer of expense. Businesses that have embraced cashless systems are reaping labor cost savings.

"Cash is also costly to businesses. Employees need time to balance cash registers at the end of a shift and there are costs associated with the business getting the cash to the bank, either via an employee or an armored vehicle service." – Bankrate

Even national parks have found ways to save money by accepting cards.

"We're not paying for armored car service. We don't have to pay for an employee to be able to shuttle cash back and forth or to have our law enforcement officers doing that. Instead they get to focus on doing law enforcement, providing emergency services."
– a National Park Service employee

SAFETY

Stadiums, large concert venues and businesses of all sizes are going cashless to deter crime. Amid a rise in break-ins, many establishments proudly display their cashless policies as a security measure.

"We don't have to worry about people coming in and trying to rob the place. We don't have to worry about employees taking money." – Small Business Owner in Kansas

"Many business owners don't want to accept cash because of crime. We are a cashless venue for the safety of our crew" – Small Business Owner in Washington, D.C.

The push for cashless transactions isn't limited to private businesses. The Oklahoma Turnpike Authority (OTA) accelerated its switch to cashless tolling to enhance public safety.

"When you're traveling down the road at 70 or 80 miles per hour and realize you've got to pull over to pay cash, you're digging off to the side for your change or pulling out your wallet. It's a distraction, and it becomes a conflict point and a dangerous place for motorists and ultimately for our employees." – OTA Spokesperson

Even in Washington, D.C., several Council members believe that removing cash from bars and nightclubs—frequent targets for armed robberies and burglaries—could help deter criminal activity.

EFFICIENCY & CONVENIENCE

Going cashless also streamlines operations and reclaims valuable time for both business owners and employees. By eliminating time-consuming cash counts, retailers can close their stores faster and streamline the payment process.

"We don't have to go to the bank. Everything is digital." – Small Business Owner in Kansas

"It makes me feel much safer working here and closing takes approximately three minutes and for that reason I get to go home and put my toddler to bed." – Store Clerk in Kansas

"Being cashless, one of the best things is we don't have to go to the bank all the time." – Small Business Owner in Vermont

Payment cards also make subway travel easy.

"Walk down the subway stairs, approach the turnstile, and tap your credit or debit card, smart phone, or wearable device to breeze through."
– Forbes columnist talking about the NYC subway system

Modernizing parking meters to accept cards via mobile devices is making public parking a breeze. In Cleveland, Ohio, parking meters are moving away from being coin-operated. Drivers do not have to lug around quarters, and the city may see more revenue from parking.

"This project will provide more convenient and accessible parking options for all who spend time in Cleveland's commercial and cultural centers"...."Smart parking is a significant step towards my administration's vision to modernize operations across the city." – Mayor of Cleveland, Ohio

Credit card acceptance drives sales and removes purchasing barriers, making transactions easier for business owners, entrepreneurs, and customers. Credit cards also make it easier for Americans to donate to charities.

"Contactless payment technology with lemonade stands is making these kids a fortune. The notion of 'oh, I don't have cash on me' is not a barrier anymore." – A mother on how electronic payments have fueled her 9-year-old daughter lemonade stand success.

"Now we have an option for people just to wave their credit card in front of a donation icon and it will automatically send a donation to the Salvation Army right here in their area"
– a member of the Salvation Army National Capital Area Command