## **CPA**

## Practice **Advisor**

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transactions and 40% like debit. Among those 50 and older, cash is the runaway winner (74%). Millennials are the most likely to use debit (46%) and credit cards (18%).

Mar. 28, 2016



About six in 10 credit cardholders typically pay cash for purchases of less than five dollars, according to a new CreditCards.com report. 27% prefer debit cards and 11% normally use a credit card for a small purchase.

However, cash usage is down seven percentage points from 2014. Debit cards are up five percentage points and credit cards are unchanged.

There's a clear generational divide: 41% of people under age 50 prefer cash for small

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## Additional findings:

70% of rural credit cardholders prefer using cash for small purchases versus 59% of urbanites and 54% who live in the suburbs. The vast majority of cardholders in the Northeast and Midwest prefer cash compared with just 46% in the West. As annual household income increases, the likelihood of using cash decreases.

The full report is online at: http://www.creditcards.com/credit-card-news/pay-with-cash-poll.php.

**Small Business** 

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