

The Active Consumer

Check Cards Give Time-Pressed Americans Five Additional Hours A Year

(NAPSA)—You zip through the grocery store, quickly collecting the ingredients you need for dinner. Then you make a mad dash for the shortest checkout line only to find yourself stuck behind a check writer.

According to a study released by Visa USA and National Market Measures, consumers are wasting approximately five hours a year standing in checkout lines. One big culprit—check writers. The study found that the average signature-based debit card (check card) and credit card transactions are nearly three times faster than the average check transaction. Stand behind one check writer a day, every day, and see the minutes of your life tick away.

“While the number of check writers is dwindling, they continue to take a big chunk of time at the checkout line,” said Mark Traylor, Ph.D., director of quantitative services, National Market Measures. “This study supports other evidence that debit and credit transactions are faster payment methods—nearly three times faster than checks. Consumers choose how to pay at checkout based on their view of convenience, but many of them—especially check writers—hold misconceptions about which payment method is actually the fastest. Check writers think their method of payment is fast, but they’re wrong. Plus, debit and credit cards offer more security protections than checks do.”

The study, conducted at selected locations of one of the nation’s



largest retail pharmacy chains, revealed the average time to process a payment using a signature-based debit card was 26.1 seconds, while credit transactions averaged 30.2 seconds, both significantly less than the 75.2 seconds it took to process a check payment.

Consumers’ desire for the speed and ease of using electronic payments was supported by the data, with debit, credit and check users all citing convenience as the No. 1 determining factor in payment choice during post checkout interviews. Yet, nearly half of all check writers interviewed during the in-store study incorrectly believe that checks are the fastest payment method.

An astounding three-quarters of check writers believe checks to be the most secure form of payment, though checks actually offer limited security protections. Further, check writers are often required to divulge personal information, such as home phone numbers, addresses, driver’s license numbers and potentially Social

Security numbers, at the top of the check to ensure processing.

“There are a lot of misconceptions surrounding the use of checks. Consumers who are interested in maximizing their time and employing a secure payment method should be using payment cards,” said Stacey Pinker, senior vice president, consumer debit products, Visa USA. “Visa offers a variety of secure, convenient and reliable payment options to meet the needs of consumers. And our security protections, including Visa’s Zero Liability Policy, give debit and credit cardholders recourse that paper payments just don’t provide.”

Checkout delays caused by check writers not only needlessly frustrate fellow consumers but are a sore spot for retailers as well. When asked about their reaction to standing in line behind a check writer, many respondents to a just-released online survey conducted by Harris Interactive on behalf of Visa, experienced feelings of frustration (49 percent), have actually moved to another line (40 percent), and/or left the store without purchasing anything (11 percent).

Other than an outright ban on checks, what can stores do to assist frustrated debit customers? According to the online survey, 59 percent of those surveyed agreed that they would be more likely to shop at a store (such as a grocery store, drugstore or convenience store) if there was a “check free” checkout line.