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Thirty years ago, debit cards were not even thought of. Most people in the past generally wrote checks for everything they purchased, and that is how they paid their monthly bills, as well. This process took up to a week sometimes to process a single payment. Not only was the process slow, it was expensive as well since most people had to purchases their checks. At many banks, they even required their customers to pay for the plain checks that they offered for standard accounts. It was clearly obvious that a more efficient system was needed, and that is when the debit card came into existence. With a simple swipe of a plastic card people can now make all transactions electronically over the internet or phone. They can also have point of sale transactions done right at the store.

Most banks today offer online banking and debit cards with any checking account. Typically the money has to be in the account for the card to work, otherwise it is declined. This prevents overdraft charge from bounced check fees if people accidentally miscalculate their bank balance. These cards work at the ATM machine as well so they serve dual purposes. Banks continually compete for business, so you can get some really good deals. Some banks charge transactions fees, but others who want to outdo them charge no fees at all. Two notable bank debit cards are the commonwealth bank debit card and Westpac debit card. Debit cards can either be debit visa cards or debit mastercard. Whether you are through the visa or the mastercard network depends entirely on which your bank is affiliated with.

The commonwealth bank debit card is offered by commonwealth bank. Their card has a nominal four dollar charge per month, but this fee is waived for war veterans, the elderly if they have their pensions running through their account and students who are enrolled in school on a full time basis. The card has many cool features such as interest on balances, the ability to use it wherever mastercard is accepted, unlimited transactions that are completed electronically, telephone banking, direct deposit and global access of account information.

The Westpac debit card is considered second to none in the banking industry. It has intense security features and fraud protection to protect consumers and their money. It also has rewards and electronic access for convenience of its customers. There are no yearly fees associated with the card and it is accepted anywhere that mastercard is at nearly thirty million locations worldwide. Before signing up for an account with any banking institution, it is essential that people research each bank they are considering for their account. It is always a good idea to read the fine print to know what fees will be charged up front, so that no surprises will crop up after the account is already opened. Information for the Westpac and commonwealth debit mastercards can be found online or can be obtained by contacting the banks directly by telephone.

You can get the more information here http://www.articlesbase.com/credit-articles/common-debit-cards-in-the-banking-industry-5888765.html

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Debit mastercard, a Westpac Debit Card and a Commonwealth Bank Debit Card from all across the Australia.

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