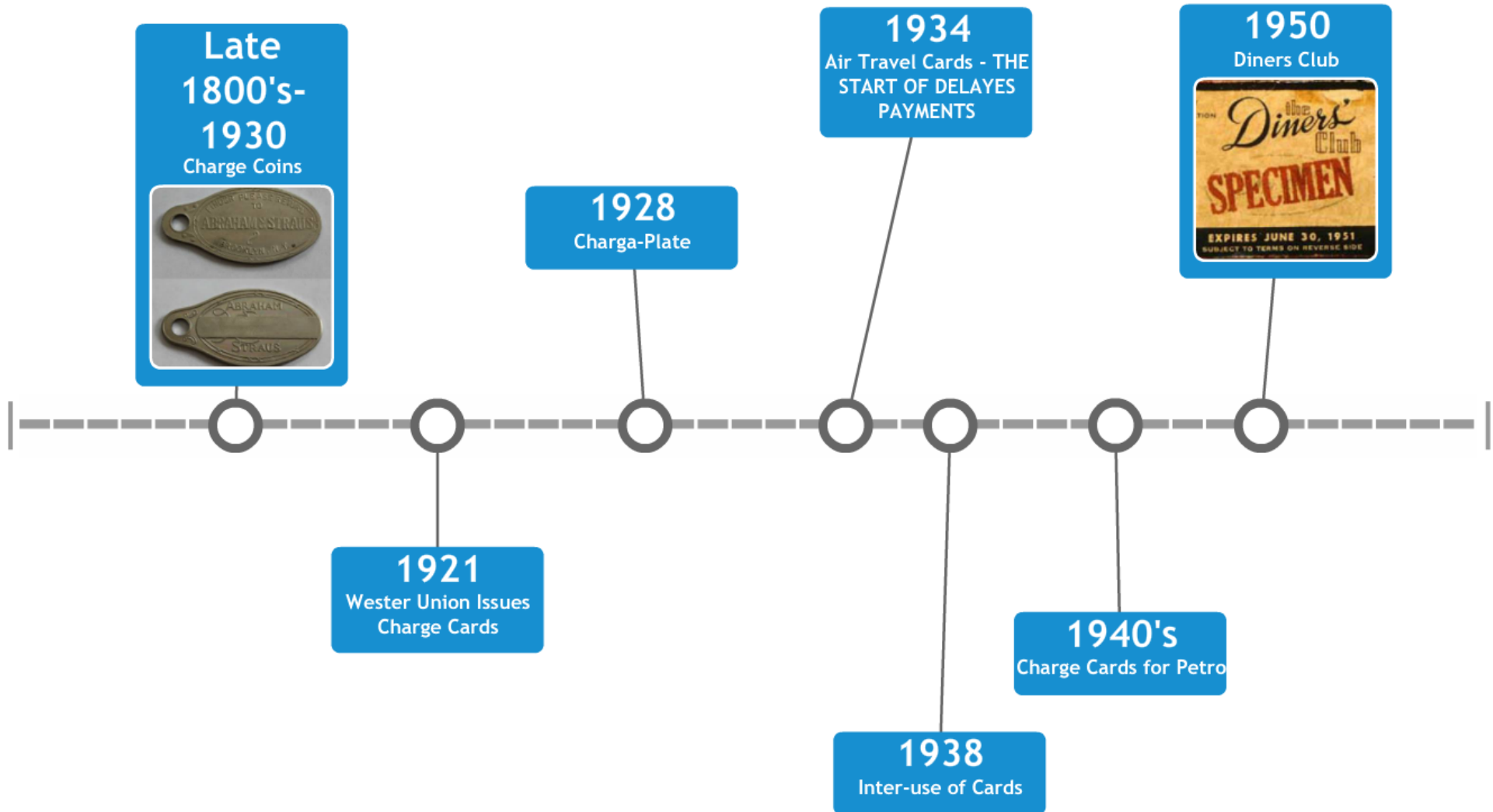


TIMELINE

Credit Cards

By: Trevor



T I M E L I N E

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Items:

○ Late 1800's-1930

Charge coins commonly used by merchants. The coin holder needed a charge account at each particular vendor to use. Their biggest drawback was their susceptibility to fraud.

○ 1921

○ 1928

Charge-Plate developed and used in the U.S. In the 30's and 50's they were used at specific companies. The cards were specific to (and kept at) each vendor and allowed payments at a later date.

○ 1934

Air travel companies began using air travel cards, and even encouraged their use by providing a 15% reduction in price. Airlines began letting customers make installments on their purchases.

○ 1938

Several companies began using using charge cards, which had been given to clients from different companies.

○ 1940's

The growing number of oil and gas sales were accommodated by oil companies giving their clients charge cards.

○ 1950

"Dine and Sign". Often regarded as the first general purpose credit card. But required full balance paid with each statement. You could now use the same card at multiple vendors!