



## Future-Proofing Payment Card Strategies

22 October 2020 By: Krista Tedder, Rachel Huber

The modified consumer payment habits driven by the coronavirus economy have a long-term impact on financial services payment strategies. Multiple card payment changes occurred from 2019 to 2020, both in funding methods and in usage channels. To meet consumer needs and maintain a comprehensive payment strategy, financial services need to adapt as new payment habits become permanent.

This report is the second in a series covering payment impacts due to the changes in payment behavior. This report focuses on how payment habits affect the total cost of ownership of a card program and what is required for maintaining digital top-of-wallet status.

### **Key questions discussed in this report:**

- What are the primary payment habit shifts made by consumers as the coronavirus pandemic affects the U.S. economy?
- How do payment card usage changes affect the total cost of owning and managing a card payment program?
- What steps do financial services organizations need to take to prepare for the next 18 months in remaining relevant to consumers?

The data in this report was primarily collected in May 2020 from a random-sample survey of 3,000 U.S. consumers. The consumer payment survey was conducted online with a margin of error at +/- 1.79%.

---

Copyright ©2020 Escalent and/or its affiliates. All rights reserved. No portion of these materials may be copied, reproduced, distributed or transmitted, electronically or otherwise, to external parties or publicly without the permission of Escalent.

[javelinstrategy.com](http://javelinstrategy.com)

[inquiry@javelinstrategy.com](mailto:inquiry@javelinstrategy.com)

925.225.9100