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"Apple Card: After Mocking Credit Cards, Apple Creates One"

This article covered a new credit card announced by the tech giant Apple and went into some of the reasoning as to why Apple thought it was time to enter that market. Apple introduced the Wallet app and Apple Pay back in 2014, but these features have not been as widely used as Apple wants them to be. While many people use the Wallet app, only a small set of companies support using Apple Pay to pay for goods. Apple believes that, by creating a special credit card, that people will be encouraged to use their Apple Pay service. What I find interesting is that signing up does not automatically give you a card and you actually need to pay a fee to get one, instead, signing up makes an account for you that you use to pay for things with just as you would with any other credit card. This digital-first format is something new and I am excited to see what it forces Apple's competitors in the credit card market to do.

I think the credit card will affect me because I regularly use credit cards to make purchases, both online and in person. While I do not plan on using the Apple credit card, I expect it to create a lasting impact in the credit card market, resulting in new ways to pay from other companies. I can embrace the impact of the Apple credit card by signing up for and responsibly using credit cards which support new or similar features for their customers. Businesses could embrace the impact by expanding their support for Apple Pay and the Android equivalent, this would enable customers to expand out into the new non-standard payment methods and may eventually lead to not needing to carry around a wallet.