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**What will credit cards look like in 25, 50 or 100 years?**

Your future in cards will probably not include plastic, experts say

By Jay MacDonald

In 25 years, your cell phone might be your credit card. You will likely be able to sample everything from clothing or furnishings at home by projecting them in 3-D holograms.

In 50 years, a microchip implanted in your wrist might be your credit card. Your shopping list will be sent from your smart home directly to your grocer, who will have your purchases bagged and ready for you. Or your robot.

In 100 years, *you* might be your credit card. Simply shop to your heart's content and walk out; video recognition and mechanical telepathy will know who you are and how you wish to pay.

Welcome to the plastic fantastic future of credit card payments, one that very soon will cease to contain the very thing that got it all started -- the credit card.

**Buh-bye plastic**

Whatever future course the consumer credit industry may take, the one aspect that experts agree will *not* be a part of it much longer is the physical credit card itself. Why? Because the primary reason we carry around a **20-cent slab of laminated PVC** in our wallets today is to hold a magnetic strip that interacts key-in-lock fashion with electronic point-of-sale (POS) terminals to initiate a payment transaction.

Once those terminals change, as they inevitably will to accommodate the far more robust and secure world of Web-based applications, the credit card itself will go the way of the phonograph, the typewriter, the eight-track player -- and yes, the swipe-based POS terminal.

**Cell phones: The next likely payment device**

In fact, card issuers have already moved beyond the physical form factor, both for online purchases and mobile payments.

"If you look at what is going on with mobile devices and applications being built by retailers for the iPhone, it is certainly a noncard-based transaction," says George Peabody, director of emerging technologies advisory services for [Mercator Advisory Group](#), consultants to the payments industry.

Randy Carr, vice president of marketing for [Shift4](#), a developer of enterprise payment solutions, says a cell phone payment device both pleases consumers and makes a compelling business case for telecommunications companies looking for a piece of the electronic payments pie.

"Basically, you would input some sort of personal identification number on the keypad to validate yourself to the merchant. That way, you wouldn't have to carry a credit card," says Carr.

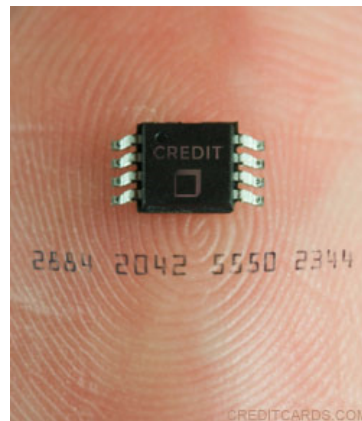
**... (Y)ou would input some sort of personal identification number on the keypad to validate yourself to the merchant. That way, you wouldn't have to carry a credit card.**

-- Randy Carr  
Shift4 marketing VP

"I don't see payments moving away from mobile devices," he says. "You've got a bunch of things converging on the mobile device. It's always with me. It eliminates something I have to carry now (a card). And its capabilities are becoming much more broad. Consumers rely on them for more than just communications; it's data, it's nonvoice communications, it's access to the Internet."

**New trains on the old tracks**

Technologies from tangential industries have been buzzing around the credit card world like bees to a



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<a href="#">Balance Transfer</a>	12.81%
<a href="#">Business</a>	12.85%
<a href="#">Airline</a>	14.37%
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busy hive since plastic became widely available to consumers in the 1970s.

Previous predictions of plastic's imminent demise have proven false. American merchants who made a significant investment in POS telephony and equipment in order to catch the first wave of credit card payments have resisted updating their legacy systems.

For them, such whizbang add-ons such as biometrics (fingerprint ID, face and hand geometry, iris scans, etc.), RFID (contactless, radio-frequency "tap-and-go" functionality) and chip-embedded "smart cards" simply failed to convince them that the benefits would outweigh their investment -- or outlast the competition.

Ironically, the very infrastructure that enabled American merchants to accept credit cards has now become an albatross; other countries that never developed one have now leapfrogged directly to mobile applications with ease.

"We need to run new trains on the old tracks," says Carr. "We need to find ways to use technologies on the existing infrastructure so that we can phase into whatever is new. If we were starting with a clean slate today, it would be beautiful. That's why Asia is kicking our a\*\* on telephone technology, because they don't have G1 (generation one) and G2 to leap over; they woke up in G3. They don't have the legacy burden. That's why Toyota and other carmakers are killing us, because they don't have the legacy debt on each car sold. We're walking around with a lead jacket on and they're not."

**Welcome to 'The Truman Show'**

So what will the bright new future of credit card shopping look like?

In the near future, it might resemble your personal version of "The Truman Show," the Jim Carrey film in which his title character was unwittingly the star of a reality show beamed around the world.

You've already had a glimpse of this future if you've ever approached one of those screens mounted on a store shelf that suddenly comes to life and attempts to sell you something and perhaps offers you a coupon. In these cases, a sensor simply detects your presence.

In the near future, however, once the store identifies you from your mobile device, the marketing will become much more personal, right down to "directed audio" for your ears only.

"The network -- the 'cloud' -- is going to contain more and more of the intelligence," says Peabody. "Directed audio is going to say, 'The last time you were here, you bought a bunch of these. Want some more? We're running a special just for you.' Now they'll be marketing to a market of one. The environment will follow you around and offer suggestions and incentives."

**Directed audio is going to say, 'The last time you were here, you bought a bunch of these. Want some more? We're running a special just for you.'**

-- George Peabody  
Mercator Advisory Group

Fifty years out, and perhaps sooner, Peabody predicts the physical store may be obsolete, replaced by a lounge that offers a "virtual store experience." Imagine a Costco in which the store's inventory comes to you in the form of 3-D holographic images. You may not be able to kick its tires -- yet -- but you'll certainly receive far more information about the product than you could glean from a carton or store catalog.

A hundred years from now?

"The machines will read our brainwaves and talk to us directly," he says, only half facetiously. "There will be mechanical telepathy or something that gets our agreement to purchase goods."

**Coming soon: Shop and walk**

As for the checkout experience, the days of waiting in line to make a POS transaction may be numbered.

"The way you change that is a new terminal," Peabody says. "That is a surmountable hurdle. It's not going to happen next year, but it could happen in the next seven to eight years."

Whatever replaces the legacy POS terminal will undoubtedly be based on mobile technology, and will likely use RFID, Internet protocol or both to complete transactions in the blink of an eye.

"Today, if you used RFID in its purest form, you could walk into a store, load your cart and walk out without talking to anybody, because they would know who you are," says Carr.

**A wink, a nod, a wave: A purchase**

Peabody agrees: "The in-store video system could watch what the consumer puts into their basket. On their way out the door, a directed audio speaker would allow you to complete the transaction with a simple gesture or by saying yes. A nod and a wink and you're on your way."

If all of this sounds too far-fetched, consider this: The recent Consumer Electronics Show featured both 3-D television and a mobile cell phone-like device that can project a 10-inch image onto any flat surface. CNN test-drove holographic displays during its coverage of the 2008 presidential election.

Fifty years from now, a programmable payment bead implanted in your body could supplant your mobile device for payment purposes. The Baja Beach Club in Barcelona, Spain, already injects a rice-size VeriChip RFID device into the wrist or upper arm of its jet-set guests to make paying as simple as waving your hand.

**100 years off**

A hundred years from now, video facial recognition technology may make RFID and implants obsolete.

"I think we are definitely going to see video-based recognition capability," says Peabody. "With the

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ability of video to be analyzed in real time, a store could recognize your face the minute you walk in. You may have even established how you want to pay for purchases at that store ahead of time."

There will be obstacles, of course. The credit card companies will almost certainly resist the demise of the card itself. "They are a branded, miniaturized billboard in your wallet," says Carr. "In the future, would the back of my phone have a [MasterCard](#) logo on it? Maybe."

Merchants, of course, would have to be convinced before they'll shell out for "new tracks."

And increased security would have to accompany any infrastructure advances.

**Convenience, security, privacy concerns**

The actual forms that future credit payments will take may largely depend on how willing or resistant consumers are toward the Big Brother shadow cast by the technology.

"There's a threshold on how invasive we want marketers to be," says Carr. "I may not want them knowing that I'm in the store at that particular hour of night, or that I'm buying what I'm buying."

There's also the question of how to serve the "unbanked," those hundreds of thousands of Americans who choose to live entirely off the credit grid.

But Cundiff says the [credit card's](#) future is so bright for both the consumer and the issuer that, well, you gotta wear shades.

"Generally, we look at convenience and security as a trade-off. But the further integration of technology has brought about simultaneous growth in both convenience *and* security. That is something that doesn't happen too often."

**See related:** [Yak, wave and pay: Cell phones merging with credit cards](#), [The short, unhappy life cycle of a credit card](#)

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