

FinCap Friday

Peer-to-Peer Apps Go Head-to-Head

NGPF

1. Which of the following is true about Venmo?
 - a) It was the most downloaded financial app in 2019
 - b) It now allows you to buy and sell stocks
 - c) It announced a credit card for 2020 release
 - d) It was sold to Paypal

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2. In mid 2019, 1.7 million new users downloaded Venmo. How many downloaded Cash App?

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- b) 1.5 million
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- b) Charging 1% instant transfer fee
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5. Besides competition from Cash App, what other major problem(s) does Venmo have?

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- b) Multiple lawsuits and shortage of money
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- d) More people are beginning to prefer paying with cash

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You've completed this activity, now it's time to learn more about this current event:



Which P2P apps do you use?
Why? If you choose not to use
any of them, share why not.