

Money Tip Tuesday – Obtaining Virtual Credit Card Numbers for Online Shopping

For better or for worse, many of us are home and businesses are closed or have limited availability. That is a recipe for online shopping if you ask me. When it comes to online shopping, we usually, perhaps depending on the merchant, enter the same credit card or even our debit card number onto multiple sites to order our goods and services. If you are placing orders on multiple sites and worried that you may be giving out your credit card number to too many vendors, I have a solution. Ask your credit card company about one-time use credit card numbers also known as virtual card numbers.

Virtual Card numbers are a separate, one-time use number used for one transaction and it is essentially gone after that.

Virtual Card numbers are a safer alternative because your regular card number isn't out there on the internet for hackers to get a hold of.

Here are some other benefits of Virtual Card Numbers:

- Gives you greater control over your online shopping experience.
- If your credit card offers rewards, you can still earn them even without using your actual card number.

Here is how it works:

- You request a one-time number from your credit card issuer and use it to complete your online purchase. The card number only works once. Capital One and Citi Bank are two of the biggest companies to offer one time numbers directly. Most other credit cards offer a Wallet feature like MasterPass and ChasePay.

I tried this out with one of my credit cards and the process was seamless. Much easier than I expected and felt in much more control over the transaction.

I hope you found this information useful. If you did, please leave us a review on Apple Podcasts. This is Will and thanks for listening to today's Money Tip Tuesday. Be sure to check out our other tips and episodes on the Making Money Personal Podcast. Take care!