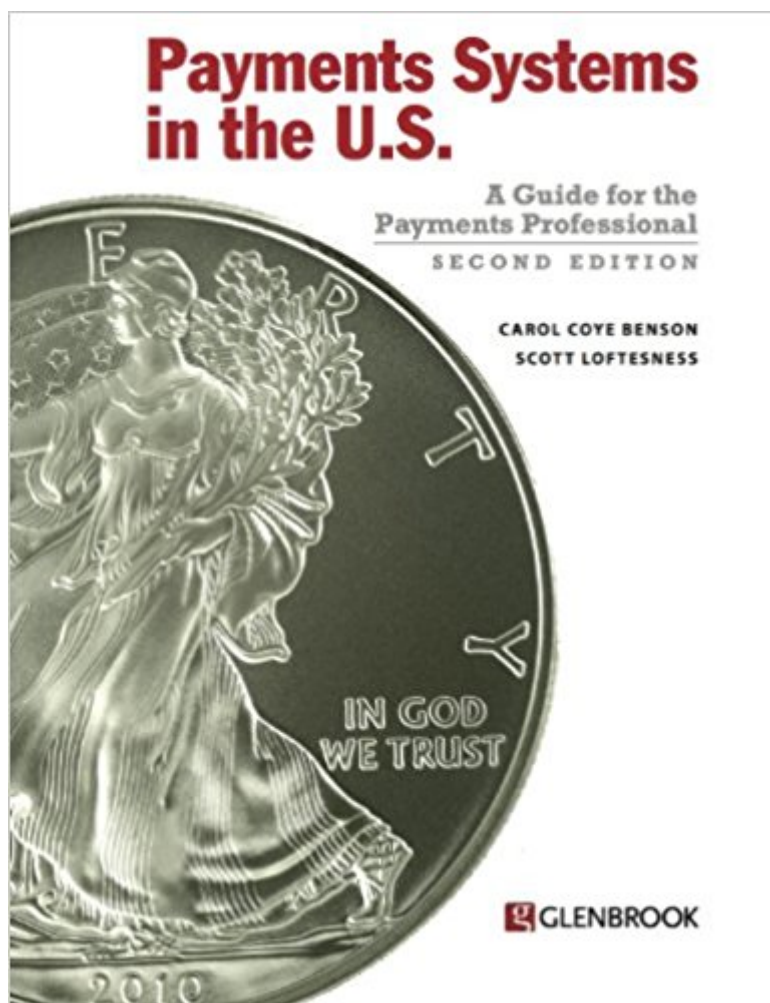The book was found

Payments Systems In The U.S. – Second Edition

Synopsis

Written by two of the founding partners of payments consultancy Glenbrook Partners, "Payments Systems in the U.S." is a comprehensive description of the systems - (cards, checks, cash, ACH, etc.) that move money between and among consumers and enterprises in the U.S. In clear and lively writing illustrated with informative tables and illustrations, the authors explain what the systems are, how they work, who uses them, who provides them, who profits from them and how they are changing. Anyone working in the payments industry - or needing to use payments products - can benefit from understanding this. The second edition updates information on credit/debit cards, ACH, and checking payments systems, as well as providing perspective on recent developments in emerging and mobile payments.

Book Information

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Customer Reviews

Heads up to college instructors who are considering using this book to teach classes related to fraud investigation and payments. To be truly useable to students, this book needs considerable improvements as follows:1. First use of acronyms (of which there are plenty!) should ALWAYS be preceded by the full name. For example, before simply writing ODFI, the authors should spell out

Originating Depository Financial Institution.2. A glossary of acronyms and agencies would also be extremely useful for references.3. The book lacks case studies and concrete examples.4. Almost no discussion of fraud is allocated to the six payment systems. Where it is mentioned, no real life scenarios are described. (Although fraud risks may have been outside the authors' intended scope, the book was used as the primary text in an undergraduate class I took on payment systems fraud.)5. The writing style is does not engage the reader. It reads more like an instruction manual for assembling a microwave oven.6. Some of the diagrams were as incomprehensible as the text itself.In short, the book seems as if it is written for people already working as payments professionals--and perhaps it was. As a newcomer to the fraud investigation world, however, I was not familiar with the terms or processes detailed in the book and therefore gleaned little useable knowledge.

I picked up this book looking for a book to possibly direct new staff to get them familiar with the payments industry as I brought them on and give them a jump start.I was disappointed as this is that it is really at the 25,000 to the 50,000 foot level and doesn't really dive into details in most areas and in many sections read like a history of this industry and not a how, what, and why description. Especially as it states in the introduction "This book provides a comprehensive view of the entire payments industry, including all its systems and functions." which it clearly fails to meet. So using the college textbook terms I might only categorize it as "supplemental reading material" only.The book is also very "business" oriented and doesn't really explain hardly any of the technology, standards (the payments industry is based on standards and not even mentioning them?), flows, of HOW in some cases the different functions work and flow together; as the book is titled "Payment SYSTEMS" and not "Payments Industry" or something similar I expected even a bit more deep dive vs. a bullet list of terms with quick definitions. In some cases I would almost go as far as stating some are wrong and not just information missing.I think it does have some really good illustrations though that explain some things easily and some of the walk throughs of the fews "hows" in the book were good.. but the level of detail was very inconsistent. Some other tables and descriptions I am wondering why they are there other than to consume space. I will also note that all of the graphics and tables in the Kindle version of this book are awfully blurry to the point the text is almost unreadable.I've been in the financial industry 15+ years (a majority in the card and ATM area) and have been doing PCI since its draft version and "The Data Security and PCI" segment in chapter 5 I would go as far as saying is one of the worst summations of PCI and Card Industry Data Security I have also ever read and really downplays the importance of it.It should also be pointed out that this

book is made by Glenbrook who are the publishers of the PaymentsNews and PaymentsViews websites (as described in 'Chapter 11'). It at times almost seems to almost be written from the outside media organization looking into the industry vs. someone in the industry themselves doing this stuff every day and being it is the publishers of Payment News (which I read) I also expected more from them.If or when it comes time to do the third edition, the authors should reach out to me if they want to add some real meat to some of the areas of the content of this book as I really think the foundation is there to be much more.

Straightforward and to the point. Quick read and competently done.

Good introduction book on how various forms of payments work in the USA.

Good book for people looking for an informative overview of the payments landscape that is a relatively quick read. Great insights into things that affect your everyday life but you never noticed / thought of before.

By far the fastest way to learn about the ends and outs of payments!

If you want an easy, inside look into the archaic system of money transfer and payment rails, then this is for you. It's a bit dry unless you're truly interested.

Good book, but sometimes I have a problem with the book plan. The author loses me in the flow as I think some paragraphs are misplaced.

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