

# PAYPAL, VENMO, APPLE PAY, SAMSUNG PAY, AND MORE

## What are online payment systems and digital wallets?

- ◆ An online payment system is an account for you to manage and handle money transfers exchanged electronically
- ◆ Digital wallets are electronic devices that make electronic transactions
- ◆ Financial info (credit card, bank account, etc.) is stored on accounts and/or apps

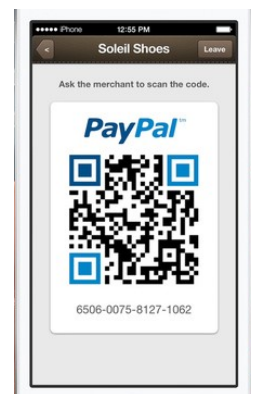
## Why use them?

- ◆ Safety and security!
- ◆ These services encrypt your financial info so nobody needs to know your credit card number or bank account info
- ◆ Convenience—purchases can be done on your phone so wallets can be left at home
- ◆ No more pulling out your credit card in public

## PayPal



- ◆ Can be accessed on **paypal.com** or using the **PayPal app** (iOS and Android)
- ◆ Create a free PayPal account and link bank account or credit and debit card info to make purchases of goods and services with no fee
- ◆ Can transfer money to your PayPal account to use as your PayPal balance
- ◆ Able to send money to friend or family—free when using PayPal balance or bank account, fee of 2.9% plus \$0.30 USB of amount if using debit or credit card
- ◆ **Personal, Premier, and Business** account types
- ◆ **PayPal Credit** provides 6 month flexible payments for purchases over \$99
- ◆ Can be used for most retailers online (shown by PayPal logo), and some in-store purchases



## Venmo



- ◆ Owned by PayPal, so it works similar and has the same fees
- ◆ Accessed through **venmo.com** or using the **Venmo app**
- ◆ Account can be created using Facebook
- ◆ Available at some retailers, where Venmo or PayPal button is available

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## Apple Pay

- ◆ Only available through the **Wallet app** on the **iPhone, iPad, and Apple Watch** with Apple ID signed into iCloud on latest iOS
- ◆ Add up to 8 supported cards from participating card issuers—each device setup separately
- ◆ Used to pay for items in-store at the register with Near Field Communication (NFC) or Magnetic Secure Transmission (MST) credit card terminals (i.e. chip reader terminals)
- ◆ Requires fingerprint touch ID to verify purchase
- ◆ Online purchasing available using **Safari** while signed into **Apple ID**
- ◆ No fee for using Apple Pay, since all transactions occur at a register—no way to send personal transactions to friends or family



## Samsung Pay



- ◆ Only available through **Samsung Pay app** on latest **Samsung phones with Samsung Account**
- ◆ Purchases can be in-store at registers with Near Field Communication (NFC) or Magnetic Secure Transmission (MST) credit card terminals (i.e. chip reader terminals)
- ◆ Some purchases can be made “in-app,” similar to PayPal methods
- ◆ Can add debit, credit, gift, and membership cards to your **Samsung Account** (Visa, MasterCard, and American Express accepted)
- ◆ Samsung phone must have fingerprint, PIN, or passcode to access phone—also used to verify your identity during purchase

## Notes

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### And More...

- ◆ *Amazon Payments*
- ◆ *clearXchange*
- ◆ *Google Wallet*
- ◆ *Payoneer*