

Digital Payments & Your Business

Getting Started with Digital Payments

 Scan the QR code to take a fun quiz to better understand which digital payment option is best for your business!

Casual Crafter/Flexible Freelancer: P2P Payment Apps

- Allow casual small businesses & sole proprietors to accept payments quickly and easily.
- CashApp & Venmo have business options with transaction fees.
- Zelle requires a business bank account.
- Use P2P payments in-person or with trusted online customers.



Digital Dabbler: Online Marketplaces & PayPal

- Create online listings, accept payments, & track web sales without your own website.
- Fees: Listing fee, percentage of sales, & transaction fees
- Amazon, eBay, Etsy, MakerPlace, Fiverr, Upwork, Airbnb
- Use <u>PayPal Business</u> for P2P payments, invoicing, online marketplaces, & as a payment processor.

Connected Small Business: Payment Processors

- Handle online & in-person payments of various types & integrate with business software.
- Offer more fraud protection than other payment types.
- Use NerdWallet's fee calculator to see how they add up.
- Examples: <u>Helcim</u>, <u>PayPal POS</u>, <u>Shopify</u>, <u>Square</u>



Security Best Practices

- Secure devices and accounts & keep them updated.
- Be aware of common scams & educate employees on best practices.

