



## *A Case for Credit and Debit Card Acceptance*

The decision to provide a cashless payment option is often difficult because of the fees required for processing credit and debit card transactions. While it is true that accepting credit and debit cards will effect your net cash flow, it is important to put the entire cashless payment decision into perspective.

Here are some considerations:

- How often do you hear the question “Does your Laundromat accept credit cards?”
- Do you know how many potential customers you’ve lost because your Laundromat is cash only?
- Does your change maker ever run out of coins?

Not accepting credit and debit cards will cost your business. The question is “how much?” Our experience supports the statement that providing a cashless payment alternative increases revenue. If that observation is true, what is preventing the majority of owners in the self-serve laundry market from making that business decision? There are probably a number of reasons and here are a few we believe support the decision to continue with cash only.

- Why change things when the way we’re doing business is working?
- Most of my customers won’t use a cashless payment system.
- I’m not going to pay credit card fees.

Let’s take a moment to look at that last objection. Typically, the smaller the purchase amount the larger the merchant fee and that’s where CryptoPay can help. More than likely your customers will charge a number of different things as they do their laundry. CryptoPay securely holds each of those transactions and after a certain amount of time consolidates all transactions into one charge. Consequently, fees are not assessed each time your customer swipes her card.

Two other things that may help with your decision: We do offer volume discounts and financing is available. To find out more you can visit us at [getcryptopay.com](http://getcryptopay.com) or use the “live chat” tool available at the website.

Some final thoughts: Information from the International Car Wash and Coin Laundry Associations indicate an upward trend in the use of cashless payment in our markets. Millennials are renting, don’t carry cash, and use their credit and debit cards for products and services. All of this supports the continuing trend toward cashless payment.