



REASONS TO ACCEPT MOBILE PAYMENTS



Mobile payments refer to any payment made using a mobile device. The anticipated U.S. mobile payment market will be \$200 billion by 2022. That's 200 billion reasons to grow your customer base by accepting mobile payments and offering the latest and safest technology.

A mobile wallet keeps payment cards, bank accounts and loyalty program information at your customers' fingertips. Data is protected with encryption and tokenization so that your business doesn't need to store your customers' sensitive financial information.

For more information on how to grow your business visit: <https://www.mastercard.us/en-us/business/overview/grow-your-business/digital-curriculum.html>

For more information on your digital presence visit: <https://www.mastercard.us/en-us/business/overview/grow-your-business/digital-curriculum.html>

✓ FAST AND SIMPLE

- Mobile wallets store payment cards, bank accounts and loyalty program information securely in one place.
- With a simple tap or scan of their mobile device, customers can complete a purchase in seconds.

✓ ATTRACTING NEW CUSTOMERS

- Accepting payments via mobile wallet lets you serve more customers more quickly during peak times.
- Send tailored digital coupons and offers, reminders and even alerts when potential customers are nearby.

✓ WAYS OF USING MOBILE PAYMENTS:

MOBILE WALLETS

(Apple Pay, Google Pay, Samsung Pay) - A mobile wallet is an app that stores debit and credit card details so that you can pay for things using a mobile device. To use a mobile wallet, a customer downloads a mobile wallet app on their phone, adds debit or credit card information, then brings it near the contactless reader to pay with his/her phone. Most mobile wallets require security measures in order to access the mobile wallet and pay.

SINGLE MERCHANT APPS

These apps allow the customer to order and pay from a dedicated app. The customer pays by linking a card to the app for purchases.

QUICK RESPONSE (QR) CODE PAYMENTS

It works through certain banking apps where your cards are already associated. Customers use an app, where their payment method is connected, and pay in store by scanning a QR code at checkout through the app.



About Master Your Card:

Master Your Card is a community empowerment education program sponsored by Mastercard, that works with committed partners nationwide to bring information about the benefits of electronic payments technology for underserved communities to build brighter financial futures. The program has facilitated presentations and workshops in numerous cities around the country, provided financial education to tens of thousands of students and reached millions through partners' initiatives and education materials.