



Info on sending funds with paypal

For those who never heard about PayPal, I've listed the most FAQ's.

What the h... is paypal ?

- You can take PayPal as an Internet bank.
- They offer the service to open an account and send/receive funds to/from all over the world.
- Just a short time ago they were acquired by Ebay. So they can be regarded as a trustworthy company.

What are the fees for me ?

- For opening a personal account and sending funds from a local bank account it's completely free. It usually takes some days to have the funds on your PayPal account.
- As a part of creating the account, they charge a small sum (1.95\$) from your credit card to validate your address. The 1.95\$ are then transferred to your PayPal account, so it's not really a fee.
- In a business account they charge a percentage when receiving funds from credit cards. This is the type of account you have to choose, when you want to pay with your credit card. The advantage: Instant credit on your PayPal account ensures fast payment & shipping.
- There is a withdrawal fee when transferring funds from PayPal to your bank account.

How long does it take to get the account ?

- Within 5 min you've created a new account.
- You can directly use it to receive/send/withdraw funds, but this "new" account is limited to transactions lower than 500\$.
- After entering the member number from the card-balance the limitation is skipped. Important: You don't have to wait for your Member No. – it works right from the start!

Where's the advantage compared to other payment ?

- You can send/receive/withdraw funds WITHOUT leaving home (for the bank or the post-office) – And it's the same for me: I don't have to bring a cheque or money order to the bank and pay them their fees.
- If you deal with partners in non EU-countries it's much, much cheaper than a bank transfer. (Example with opening a brand new account: $1.95 + 1.00 = 3.70$ \$. Bank Transfer from my local bank to outside EU: 27.50 \$)
- PayPal offers a fraud-protection
- PayPal can deal with different currencies – no hazzling with exchange rates.

Where can I get PayPal ?

- See www.paypal.com