HOW TO ACCEPT CRYPTOCURRENCY: STEP-BY-STEP GUIDE

So you've decided to accept cryptocurrency at your store. Great! Accepting crypto is not as hard as you may think.

The first thing you need to decide is if you would like to keep the crypto you receive, or **sell it automatically for US dollars** to your bank account. If you decide to keep the crypto, you can choose to sell it any time, but then you are exposed to volatility if the price changes.



Keeping the crypto is a great way to invest in the cryptocurrency ecosystem. There's been no better investment than crypto For the last decade^[1], there has been no better investment than crypto.

There are many ways to receive cryptocurrency payments, including more sophisticated point of sale apps, like Anypay or coingate.

This guide will cover an easy way to receive crypto using simple wallet apps.



(II)

Select and install a reputable wallet app, using a smartphone, tablet or any device you can download apps on. <u>Exodus</u> and <u>Coinomi</u> are two popular multi-currency wallets for mobile and desktop, but there are many to choose from. These apps will let you accept most cryptos.

Be sure to write down your wallet's backup phrase to a safe place so funds can be recovered if your device is lost.





When a customer requests to pay in crypto, select a crypto in the wallet app and provide them with the QR code to receive crypto payments:





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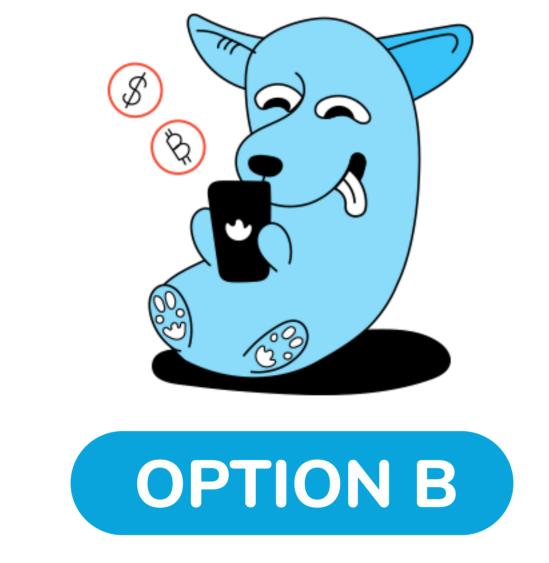
You may also print the QR codes to physical paper if you prefer.



The customer scans the QR code and sends payment.



After the customer sends payment, confirm the payment is received in the wallet app or by checking a <u>blockchain explorer</u> (A blockchain explorer shows transactions happening on a blockchain in realtime. For example, here's a blockchain explorer for Bitcoin Cash).



SELL THE CRYPTO FOR US DOLLAR TO YOUR BANK ACCOUNT

If you do not want to keep the crypto, you can sell it for US dollars directly to your bank account for a 1% fee (still better than credit cards with ~3% fee!).



Register an account with <u>BitPay</u> or <u>Coinbase</u>. In this step, you will register your bank account.

bitpay | coinbase



for USD.



Any crypto you receive can be sold for US dollars to your bank account which becomes available to withdraw after 2 business days.

It's that easy!

