



How to use Venmo to accept Toastmasters membership payments

Venmo
www.venmo.com



Venmo is a mobile app that anyone can download to their mobile device and is incredibly easy to use. Here's how it works to send a person to person electronic payments:

1. Your Club Treasurer downloads the app, sets up an account for your club (not a personal account), and links this account to the club's bank account.
2. A Club Member downloads the app and sets up an account that links to their personal bank account, debit card, and credit card.
3. The Club Member sends their renewals to the club's Venmo account. This is free unless they send the renewal from a credit card.
4. The Club Treasurer receives a notification on their phone, logs into the account, and electronically transfers the funds from the Venmo account to the club bank account for free (takes 1-3 business days).

Pros

- The app is user friendly and easy to setup
- There are no fees for the member of the club unless using a credit card or instant transfer

Cons

- It only supports mobile devices. There's no access from a desktop or laptop computer.
- You'll need to break down how much specifically each new member, existing member, or transfer should pay in a separate guide or chart.

Best Practices with Venmo

Venmo has more than 40 million users and can be used around the world. If your Treasurer and Members are comfortable with their mobile devices, Venmo is the fastest and easiest way to set up electronic payments and begin collecting dues right now. Make sure to remind your members which methods of sending money and which forms of depositing money back to your club bank accounts do not have a fee.