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PIN Debit VS Cashless ATM

There is a lot of confusion about the difference between a cashless ATM and true PIN Debit merchant account. To put it simply a cashless ATM is simply a credit card terminal that is programmed to behave like an ATM. Whereas a true PIN Debit merchant account is a traditional merchant account that only allows Debit card transactions. Until now, there has not been a bank willing to go through the challenges of setting up a BSA/AML compliance program to accept the risk of processing card transactions for cannabis. We all know that credit cards are still illegal for the industry (regardless of what the other guys say). However, our fully transparent debit processing account is compliant. It is endorsed by the acquiring bank and processing platform. Debit payments essentially pull cash directly from the consumer's account and deposit into your business bank account. Banks and the Feds like electronic funds a lot more than dealing with cash! So, what are the advantages of a PIN Debit merchant account?

PIN Debit

- Sales are for the EXACT dollar amount of the purchase
- Customer does NOT pay Convenience fee
- 100% transparent with full acquiring bank disclosure
- NO cash handling
- Frictionless Checkout Process
- Sales, on average, increase by 25%+ versus cash or ATMs
- Seamless transition to credit cards when there is federal change
- No Contract
- No Early termination fees
- True DBA and business address on descriptor and receipts
- Fully transparent bank approved cannabis program

Cashless ATM

- Sales must be rounded up to the nearest \$5 to \$20
- Customer Pays "convenience fee" and usually an out of network fee
- Acquiring bank not disclosed (in most cases)
- Budtender must provide change
- Checkout requires explanation
- Sales, on average, increase of 18% versus cash
- Requires a new merchant account for credit cards upon federal change
- 3 to 5 year contracts
- High early termination fees
- Disguised DBA and false address information is common
- Bank not aware of cannabis transactions/ATM placements

Bottom Line:

Our truly transparent PIN Debit merchant account is the first traditional, compliant, and legitimate card payment solution. No work arounds, No smoke and mirrors, No bull – just simple, frictionless, and secure payments to promote the sustainability of the industry. Now you can accept payments like the rest of the world so you can focus on what you do best – growing your business.
