Important Things One Should Know About PayPal Alternative by Anthony Taylor

Article published on May 7th 2012 | Business

Are you looking for a PayPal alternative? There are two basic concepts which one should know, and these are:

1. It is either a product or a service, but can be used with similar effects.

2. It is a product or service which can be applied while sending and receiving money for virtually any purpose, to anyone.

These purposes might be money transfers, making payments for online purchases through the merchant account and other payments solutions of e-commerce. The other basic necessity is that the alternative should be easily offered to the general public for use, without any particular requirements and conditions which make it complicated for the average person to qualify. There are many other alternatives besides PayPal, which are as good as PayPal. These alternatives have developed and improved, having gained a reputation for customer services and strong performance.

Difference between merchant and PayPal account:

Wondering what is the difference between the merchant and the PayPal account? Well, the difference is clear that using the former account, the funds are directly deposited in the business or personal account which one controls and is also protected by the regulations of Federal Banking. With PayPal account, the money gets deposited into PayPal account which is controlled by the PayPal itself. As PayPal is not a bank in itself, they are not required to comply with the regulations of the Federal Bank. Though these regulations were formulated to assist the â€œAverage Joeâ€• problems like, when their bank account turns out to be frozen for months and weeks without any explanation.

Why opt for a merchant account?

These accounts come with everything, which makes them capable enough to meet the needs of the individuals who look for alternatives to make online payments. Few features of these accounts are:

â€¢ Ideal for processing immediate credit card transactions

â€¢ A safe payment gateway, for processing the real time credit cards

â€¢ It is a web based credit card dispensation terminal

â€¢ These accounts have the capability to acknowledge all major credit cards

â€¢ Enables the online reporting of all transactions

â€¢ Your funds are deposited in the accounts of your choice

â€¢ No set up fee

â€¢ No application and annual fee

â€¢ No paperwork

â€¢ Free online sales reporting and tracking

â€¢ Free-of-cost discover set up

â€¢ Free software for processing real time credit cards

When you are dealing with these accounts, you can be assured that you are dealing with the Federal Regulated Bank which is insured by FDIC. Also your money gets deposited directly into the business or personal account automatically. Whenever you opt for a PayPal alternative, be very cautious and careful as many of them turn out to be fraudulent. Hence, one should keep in mind this factor before applying for any alternatives for PayPal.

Article Source:
http://www.articleside.com/business-articles/important-things-one-should-know-about-paypal-alternative.htm - Article Side

Anthony Taylor - About Author:
Anthony Taylor is an expert in Internet security issues and has been associated with AlgoCharge, which is one of the leading providers of a a Merchant Account with many powerful features. The company offers an efficient a paypal alternative to payment gateway, bank transfers and other types of payments using advanced algorithms.

Article Keywords:
PayPal Alternative, Merchant Account

You can find more free articles on Article Side. Sign up today and share your knowledge to the community! It is completely FREE!