

PayPal Prepaid Mastercard - Your Secondary Debit Card

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In brief

PayPal is the most used payment platform for all International transactions worldwide. It is also used for domestic transactions in most countries like the United States.

PayPal is the most used payment platform for all International transactions worldwide. It is also used for domestic transactions in most countries like the United States. There is no explanation for the service offered by PayPal as it is simple to use and accepts all payment methods, including debit, credit cards, etc.

Gregory Allen, the Founder of ASAP Finance (Loans connections service), says: "PayPal is the leader in the industry, and for many years of cooperation, we are satisfied with the daily working process. We use PayPal because it is a safe and secure way to send and receive money online. Every transaction is covered by buyer protection so that you can shop with peace of mind. When you pay with PayPal, you'll be protected by the Buyer Protection scheme if something goes wrong with your purchase."

Now PayPal introduced a new offering called PayPal Prepaid Mastercard. As the name says, it is a prepaid debit card offered by PayPal for its users. It can be called a Paypal cash card.

PayPal introduced the new card in collaboration with The Bancorp Bank and offered a secondary debit card.

What is PayPal Prepaid Card?

The card offered by PayPal for its users offers all the debit card features. The card is the same as the ATM debit card and can be used online and offline. In addition, we can use the Paypal prepaid card for cash withdrawals from ATMs.

PayPal Prepaid debit card is more valuable when you need to offer someone with limited access to Money. Especially for parents who wish to limit their kids in the money spending. The card can be loaded with some limited cash and given the same to the kids. So they can use the card for all their spending, and at the same time, the bank account will not get affected by the usage.

How to add money to the PayPal Prepaid Card

There are multiple options available to load cash into the Prepaid Card. You can load money via electronic transfer, from your PayPal account, or direct deposit. There will be no charge in all cases, and the funds will be loaded for free. However, if you load the money from an authorized retailer, there will be a maximum charge of \$4.95. Also, it is noted that you can keep a maximum balance amount of \$15,000 on the PayPal master card.

Charges & Other Fees For PayPal Prepaid Mastercard

The negative side of PayPal is its charges. The charges with PayPal services are always higher than other services. Same here. If you use the Prepaid Mastercard carefully, you can use it without much charge. Sometimes it can be costly too.

You can sign up for the new prepaid card online for free. However, if you collect it via a retailer, there will be a charge of \$4.95. Similarly, it will be free if you load Money to the card electronically, from your PayPal account, or via direct deposit. But if the Money is loaded via the retailer, there will be a charge of \$4.95.

Money also can be loaded via check deposit, and the charge associated with it is 0-5%. Money withdrawal from ATMs also charges you a fixed fee of \$2.50 per withdrawal.

Apart from this, a fixed monthly charge will be \$4.95 to keep the card active. You can use the card as you wish by loading money to the PayPal prepaid card balance.

Benefits and Rewards With PayPal Prepaid Card

Like the other debit or credit cards, PayPal Prepaid card also offers rewards to its users. When you recommend the PayPal Prepaid card to someone, both will receive \$20 when they load \$40 into the account.

How to Order Paypal Cash Card?

You can order a Paypal Prepaid Card from the official Paypal prepaid master card website. Visit the official website to order your card. You can customize the card as per your choice before making the order.

Conclusion

PayPal Prepaid Master card is an excellent option if you wish to have a secondary card for some particular purpose and thus limit the Money spent effectively. The main thing to be noted is that if you manage the usage wisely, you can limit the charges only to the monthly fixed fee. Otherwise, you will be charged additional cash deposits and cash withdrawals from the ATM.

References

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