

PayPal to let users pay for purchases at checkout using Bitcoin, other cryptocurrency

31 March 2021, by Brett Molina, Usa Today



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Will you be paying with a Visa, Mastercard or Bitcoin?

Payments processing giant PayPal announced Tuesday it will let users "checkout with Crypto," offering options such as Bitcoin, Litecoin, Ethereum or Bitcoin Cash.

Users who have enough cryptocurrency to cover a potential purchase on a website that accepts PayPal Checkout will see it pop up as a payment option.

Once the customer confirms a purchase at checkout, the cryptocurrency is then converted to fiat currency—or government-issued money—by PayPal to complete the transaction. PayPal also won't charge a transaction fee.

"Enabling cryptocurrencies to make purchases at businesses around the world is the next chapter in driving the ubiquity and mass acceptance of digital currencies," said PayPal CEO and president Dan Schulman in a statement.

PayPal is the latest company to support cryptocurrency as a form of payment, as businesses increasingly lend credibility.

Last week, Tesla announced it would accept Bitcoin as a form of [payment](#) from customers. Tesla CEO Elon Musk said those payments would be retained as Bitcoin and not converted to fiat currency.

Meanwhile, crypto assets have surged in popularity recently, most notably non-fungible tokens, or NFTs. Earlier this month, the auction house Christie's announced artist Beeple sold a piece of artwork as an NFT for more than \$69 million.

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APA citation: PayPal to let users pay for purchases at checkout using Bitcoin, other cryptocurrency (2021, March 31) retrieved 26 June 2022 from <https://techxplore.com/news/2021-03-paypal-users-checkout-bitcoin-cryptocurrency.html>

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