



What is Venmo?

(Taken straight from the app description)

“Venmo is the simple, fun money app for sending cash quickly between friends and shopping at your favorite online stores. Split purchases to avoid awkward IOUs, share your new buys, and catch up on what your friends are doing on the feed.

“Just Venmo me” has become synonymous with “pay me back” or “I got you”—Business Insider

It’s...

QUICK AND EASY: send money quickly to friends by simply linking your payment method. There’s no transaction fee for sending money with your debit card or bank account. Use your Venmo balance for payments, or easily cash it out to your bank.

BUY FROM YOUR FAVORITE STORES: Check out with your wallet. Use Venmo to pay in select mobile apps or at millions of retailers on mobile web—for free—so you can easily make, split, and share purchases with friends.”

See link for more details: <https://venmo.com/about/product/>

Is Venmo safe?

YES! Approximately \$17.6 billion was exchanged on Venmo in 2016. And Venmo is a service of PayPal, which is a licensed provider of money transfer services.

What is the cost?

It is 100% free for non-commercial purposes.

How is Venmo related to O&M?

More and more millennials are using payment apps, like Venmo, rather than writing checks or carrying cash. While it is still important to teach students how to write checks and decipher bills and coins, it’s becoming equally important to teach our students how to access these technological options. Payment apps are becoming more popular because they are safe, fast, and convenient. But more importantly, they are accessible.

(This lesson sequence is designed for the Venmo App, but many payment apps such as Square Cash, PayPal work in very similar ways.)

What are the requirements to use Venmo?

1. You must be physically located in the United States
2. You must have a U.S. cell phone that can send/receive text messages from short codes (please note that this phone number can not be on file with another Venmo account)
3. If you ever want to transfer money from your Venmo balance to your bank account (most users do), you need to add a U.S. bank account. If you want to make payments over your Venmo balance, you'll need to add a U.S. bank account, credit card, or debit card.
4. Age Requirement: You must be at least 18 years old to create a Venmo account.

Venmo (and other Payment Apps) Training Unit:

Use traditional sequencing and always be sure to assess the student for required O&M skills prior to payment app use (i.e. knowledge of money works, understanding of money concepts, proficient phone navigations skills, adequacy in use of zoom and/or VoiceOver, etc.)

1. Introduction and Concepts

- **What is Venmo?** Venmo is a payment app.
- **What is a payment app?** A payment app is an app that acts as a digital wallet. It is linked to a bank account or debit card, so that you can access your money through the app.
- **What can I use Venmo for?** You can use Venmo to pay back friends.

Take this example scenario: You are hanging out with your friends and you guys decide to get ice cream. However, you realize you forgot your wallet at home, so your friend offers to pay for you and tells you to just pay them back later. Instead of writing a check or getting cash, you can use Venmo to send the amount you owe to your friend through the app.

Another example scenario: You go out to eat with some friends at a restaurant and it comes time to split the bill; however, the restaurant does not take separate cards and you guys don't have enough cash to cover the total amount of the bill. One friend decides to spot the bill and asks everyone pay him back. Instead of dealing with the hassle of going to get the cash or check to pay back the friend, you can just Venmo the amount you owe.

You can also use Venmo to make purchases. Some apps and/or online shopping sites will allow you to use Venmo so you don't have to enter credit card information. Always be sure the site you are using is safe.

- **Some fun things about Venmo:** When you pay someone back, you can add a little note. The note can be related to the purchase, so your friend knows what you are sending her money for. You can use emojis in these notes, which is always fun.
- **Other details:** Venmo is a social app, which means you can see what your friends are doing too. You can see who they are paying back and what they are paying the person back for.
- **Privacy note:** IF YOU DON'T WANT PEOPLE TO SEE YOUR PURCHASES OR PAYMENTS, MAKE SURE YOU SELECT THE "PARTICIPANTS ONLY" OPTION SO ONLY YOU AND THE PERSON YOU ARE PAYING CAN SEE THE TRANSACTION.

2. Familiarization to the App

- When you open the app, the app automatically loads your "Friend's Feed". The "Friend's Feed" is where you can see what your friends are doing on the app (i.e. who they are paying, who is paying them, what they are paying people for). You can "like" or "comment" on these interactions. To "like" or "comment", tap on the interaction and "like" or "comment" by finding those sections on the screen. IT IS NOT NECESSARY TO USE THE SOCIAL ASPECT OF THE APP.



- The button to the left of the “Friend’s Feed” is the “Public Feed”. The “Public Feed” is where you can see what users of Venmo are doing on the app. This is anyone who is using the app and allowing their transactions to be publicly viewed.



- The button to the right of the “Friend’s Feed” is the “Private Feed”. The “Private Feed” is where you can see all your own transactions—these include transfers to the bank, transactions between you and your friends, purchases made through the app, etc.



- The button on the far left is the “Navigation Drawer”. The “Navigation Drawer” allows you to search for friends, invite friends, transfer money to the bank, check incomplete transaction requests, update your settings, etc. The top of the “Navigation Drawer” shows you how much money you have on the Venmo app. If you want to transfer that amount to your bank account, you tap on the “Transfer Money” selection.



- After tapping on the “Transfer Money” selection, a screen will pop up with the total amount you have on the Venmo app already loaded in the “Amount” section. If you would like to transfer the total amount you have in the Venmo App, go to the bottom of the screen and tap the “Next” selection. Otherwise, manually input the amount you wish to transfer. After tapping the “Next” selection, a little screen will pop up that details the amount being transferred, the account the amount is being transferred to, and when the amount will be transferred. Find the “Confirm” selection at the bottom of the screen to confirm the transfer.



Amount

\$27.11 ✕

Your Venmo balance is \$27.11

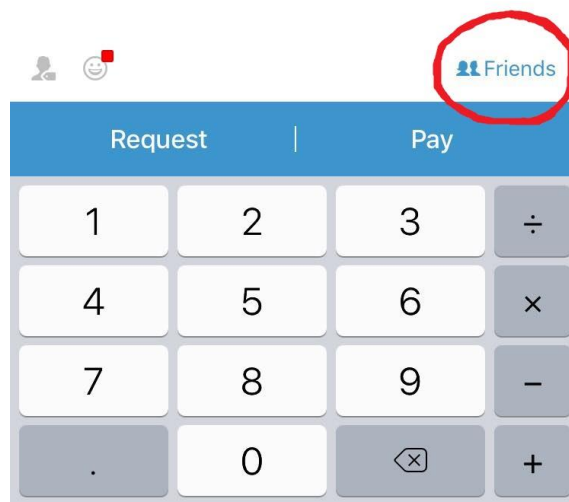
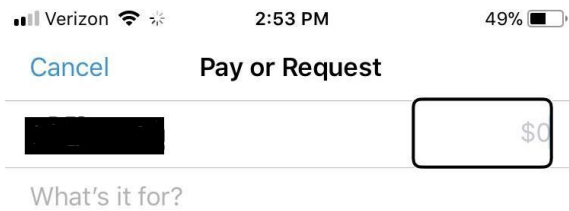
Bank transfers initiated before 7 PM ET on business days will typically be available in your bank account the next business day, but it can take up to 3 business days. Business days are Monday to Friday, excluding bank holidays. [Learn more...](#)



- The button on the far right of the screen is the “New Transaction” button. Tap on that selection to create a new transaction (i.e. to pay a friend back).



- After tapping the “New Transaction” button, a screen will appear. The top of the screen allows you to manually type in who you would like to make the new transaction with. The rest of the screen will populate with your “Top People”, meaning the people you interact with and make transactions with the most on Venmo.
- Tap on the name of the person with whom you want to make a transaction.
- In the next screen, enter the amount that is being charged or owed in the text field to the right of the person’s name. If using VoiceOver, the “Enter Amount” selection is automatically selected. The number pad appears at the bottom of the screen.
- If you want to make the transaction private, select the “Friends” icon in the middle of the screen, on the right side. A half screen will appear with the options to make the transaction: public (visible to everyone on the Internet), Friends (visible to senders, recipients, and their friends), or Private (visible to senders and recipients only).
- After entering the amount and the note, select the “Request” or “Pay” button. “Request” is to request money from a friend. “Pay” is to pay a friend.



- A final screen will appear where you will have a chance to confirm the transaction or cancel it if you realize you've made a mistake.

It's super easy and convenient!!

3. A Few Reminders

- Real money is being handled when using the app, so don't pay people just for fun or request money from them just for fun

References

Venmo: <https://venmo.com/>

Moneyish: <https://moneyish.com/ish/people-exchanged-17-6-billion-on-venmo-last-year-because-emoji/>