

# Stripe - How to Apply

Last Modified on 07/08/2021 3:10 pm EDT

SimplePart is proud to announce that we've partnered with a new payment processing partner, Stripe! With this new partnership, you now have another robust payment processing option available to use to collect payments on your SimplePart website. Keep reading to find out more about this exciting new option and whether it's the right option for your business.

## Setup

We've teamed up with Stripe to make the setup process quick and painless. A member of our Support team can walk you through the entire process, but before you begin you'll need to have some basic information about your business on-hand. During the setup process, you'll be asked for information like basic business information, as well as your payout account information. As with any financial institution, processors are required to verify the identity of customers to help establish legitimacy and credibility. You can find out more about the required information in these Stripe support resources:

- [Identity Verification Requirements](#)
- [Company Ownership & Director Requirements](#)
- [Social Security Number & DOB Requirements](#)
- [Privacy Policy](#)

To arrange your setup walkthrough, contact a member of our Support team at [support@simplepart.com](mailto:support@simplepart.com) or 888-843-0425. They will set up a time for your walkthrough and send you a link to the account setup wizard. You can also submit your application [here](#). Once your application has been approved, be sure to notify our Support team so they can coordinate your payment gateway switch.

Once the setup is complete, you're ready to start accepting payments!

\*Note: There is a mandatory 7-day waiting period before your first payout. You can learn more about it [here](#).

## FAQ

### What benefits does Stripe offer over other payment providers?

Beyond its easy setup and integration with the SimplePart platform, Stripe offers a host of benefits. Here are just a few of the benefits:

- Accept 135+ currencies and dozens of popular payment methods
- Verify a customer's identity with 3D Secure authentication.
- Batch transactions together.
- Pay no setup or monthly fees, just low transaction fees.

- Receive dedicated 24/7 product support.
- Easily integrate with optional in-store Stripe terminals.

A member of our Support team can help you determine if Stripe is the right platform for your business.

### How much does it cost?

Stripe offers competitive transaction fees. There are no setup or monthly fees and transactions are charged at a rate of 2.9% and \$0.30.

### How do I sign up?

A member of our Support team can help you through the setup process. To get your enrollment started, you can reach out to a member of our Support team at [support@simplepart.com](mailto:support@simplepart.com) or 888-843-0425. You can also submit your application [here](#). Once your application has been approved, be sure to notify our Support team so they can coordinate your payment gateway switch.

### Where can I learn more about Stripe's policies?

Stripe has an abundance of support materials available in their support library. You can access it [here](#).

---