

Online donations are convenient for you and your donors. Choosing the right payment processor can save time and money as you set up your online donation pages. Here is a comparison of the features, benefits and other considerations.

## What is a payment processor?

When you collect online payments through donations or event registrations, a payment processor acts as the mediator between you and the financial institution from where the payment funds are being received. Your payment processor authorizes transactions and works behind the scenes to ensure you get paid (through the transfer of funds). Payment processors typically take a portion of the payment transaction as a fee for doing business. Depending on the processor, you can also customize certain aspects of the transaction, receive funds sooner/later depending on processing times and experience different levels of security features. Choosing a payment processor that works with your timing and your budget is key to ensure the online transactions you receive are cost-effective for your nonprofit.

## Authorize.net vs. Stripe: Features and benefits

The right payment processor for your nonprofit depends on many factors. Below, we have provided a chart that compares some of the common features and benefits between Authorize.net and Stripe. Before making any final decisions, it's also important to check each payment processor's website or product specs for the latest offerings and details.

	Authorize.net	Stripe
<b>Best for</b>	Processing more than \$10,000/mo. ACH transactions; in-person + online	Processing less than \$10,000/mo. Single payment provider; quick set-up
<b>Payment methods</b>	Most major credit cards and eChecks (ACH transfers)	Most major credit cards
<b>Pricing + fees</b>	Varies. Best pricing typical through reseller (such as 4aGoodCause)	2.2% + 30¢ (3.5% for American Express); no monthly fees
<b>Security</b>	Uses Advanced Fraud Detection Suite, assessing many facets of transaction	Uses Radar, a fraud prevention tool, to assess risk at time of transaction
<b>Quick pros</b>	Great customer support, advanced security protection, account portability	Simple pricing, fast set-up, easy dashboard, data portability

**Run the numbers and assess your resources.** Figure out your total cost and fees of your payment processor by running through a few donation or event registration scenarios. Likewise, think about how much support you may need from your payment processor or how quickly you need things turned around. These are important features to consider as you choose your payment processor for online donations and other transactions.

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