

How much does Venmo take out of \$100? Payment Transfer Costs

Venmo's fee structure for transferring \$100 depends on the method of transfer you choose. Here's a breakdown:

Standard Transfer: If you opt for a standard bank transfer to your linked bank account, Venmo does not charge any fee. This transfer typically takes 1-3 business days to process. So, for a \$100 transfer using this method, Venmo takes \$0 in fees.

Instant Transfer: Venmo offers an instant transfer option that moves funds to your bank account or debit card immediately, usually within 30 minutes. This convenience comes with a fee of 1.75% of the transfer amount. For a \$100 transfer, Venmo charges \$1.75. This fee is deducted from the amount you're transferring, so you'll receive approximately \$98.25 in your account after the fee.

Sending Money to Friends: If you're sending money to friends using your Venmo balance, linked bank account, or debit card, there's typically no fee. However, if you use a credit card to send money, Venmo charges a 3% fee. For \$100 sent via credit card, Venmo deducts \$3, and the recipient receives the full \$100.

Business Transactions and Other Fees: Venmo also charges fees for business transactions and certain types of payments, but for personal transfers, the above are the main considerations.

Summary:

Standard bank transfer: \$0 fee, takes 1-3 business days.

Instant transfer to bank or debit card: \$1.75 fee, immediate.

Sending via credit card: 3% fee (\$3 on \$100).

Always review Venmo's fee policy before transferring, as fees may vary with updates or specific transaction types.