

Square takes philanthropic swipe with red reader

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Financial services startup Square is trying to turn the swipe of a credit card into an act of generosity.

To pull it off, Square is unveiling a red [credit card](#) reader as a charitable alternative to the millions of white readers the San Francisco company already distributes. Square's readers plug into the [headphone jack](#) of smartphones and [tablet computers](#) and allow the devices to process payments.

The new color unveiled Wednesday is part of an alliance with (RED), a nonprofit organization that has raised over \$250 million to fight AIDS in Africa.

Unlike the free white reader, Square is charging \$10 for each red reader. Square will donate roughly \$9.73 from each sale to (RED).

Square hopes to sell more than 25,000 red readers to raise \$250,000 for (RED).

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