

Apple Pay, Bitcoin for holiday shopping? 'Cash or check' feels obsolete

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Customers at Linda Files' Winter Park-based The Spice & Tea Exchange have some options: Golden Monkey Tea, 4 Peppercorn spice blend - and Apple Pay.

The addition of the mobile-payment option allows the company to appeal to shoppers who no longer pay using traditional methods, she said.

"A lot of younger people, that's all they carry," said Files, who also accepts credit cards, debit cards and PayPal at her shop and website. "People don't carry their cards or cash anymore."

As the holiday season kicks off today with Black Friday shopping, consumer options for payments have gone far beyond the traditional cash, check or credit.

The growth of mobile-phone usage and smartwatches gives merchants more ways than ever to accept customers' money.

Mobile applications such as Square's Cash and PayPal's Venmo can be loaded directly through users' bank accounts in an app.

The upstart companies have caused a ripple effect in the venerable banking industry.

Banks have responded by banding together to form Zelle, a platform that

allows customers of more than 30 financial institutions to send money to each other.

This holiday shopping season will be the first major test for Zelle, a robust network that landed several major banks this summer. That could help family and friends exchange money as they shop or give direct gifts.

Bank of America recently reported that its apps have contributed \$4 billion worth of transactions using peer-to-peer options, including Zelle, which is offered for free. Wells Fargo, meanwhile, said in an earnings call that peer-to-peer payments increased by 46 percent year-over-year, although data specific to Zelle was not broken out.

"Zelle is a way for banks to work as one," said Candice Simmons, a financial wellness expert with Wells Fargo. "We are always looking for new ways to make it easier for our customers to shop and stay on top of their transactions."

In its most-recent quarterly earnings call, Apple reported that it has seen a 15.8 percent growth in the collective usage of several products, including Apple Pay, to \$52.6 million.

Major retailers like ACE Hardware, the Nike store and the Disney Store have adopted Apple Pay, which allows instant access to users' [bank accounts](#) or [credit cards](#) at checkout counters.

Customers using mobile payments can take steps to safeguard their information, such as using a password, PIN code or thumbprint to use their cellphone, payment processor ACI Worldwide said.

In general, shoppers should also heed the following advice: Shop at reputable websites, vary passwords for online accounts with merchants,

do not allow boxes to sit on your front porch and monitor your credit- and debit-card posts. Also do not share financial information by email or phone, unless using a secure website that begins with "https" in its address.

Digital currencies such as Bitcoin have been slower to catch on. An online map that tracks merchants who accept Bitcoin shows eight locations in Central Florida, including a meat market and a lawyer's office.

Giovanni Gonzalez said his reason for accepting Bitcoin at his barber shop was similar to Files' thinking about Apple Pay: If customers want to do business, you had better be equipped to take their money.

The owner of Men's Groom Room Barber Lounge in Lake Mary said he made the move about two months ago.

"We just have to be ready for whatever walks in the door," said Gonzalez, who set a sign out on his window that says he accepts Bitcoin and Apple Pay. "I don't want to lose a client because we don't take Bitcoin."

Other local small businesses have not been as quick to adopt Apple Pay or other digital payment methods.

A walk through Winter Park's downtown commercial district near Rollins College found just a few who accept emerging digital payment options.

Those who do, however, stress that it's a matter of being able to accept payments in any form.

Paige Blackwelder has run her trendy clothing and accessory shop Tuni

along with her mother in Winter Park since 1986.

When the company first started, she said, cash was king. However, Tuni has had to quickly adapt and adopt new payment options, including Apple Pay.

But the new methods of [payment](#) have helped her land sales, she said, because customers who forget wallets or purses in the car can be quickly convinced to pay with their phones.

"The easier you make it for the client, the better it is," Blackwelder said. "And nobody goes anywhere without their phones."

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