ISS INSIDE SELF-STORAGE.

3 Ways to Safely and Conveniently Take Payments From Self-Storage Customers During COVID-19

The spread of the coronavirus has motivated self-storage operators to review the ways they conduct business, including how they take payments from customers. Here are three secure methods that are convenient and safe for tenants and staff alike.

Kevin Kerr | Apr 27, 2020

As the coronavirus spreads like wildfire, self-storage operators are taking a hard look at how they handle tenant payments. Healthcare experts have warned that COVID-

19 can live on surfaces, such as doorknobs and handrails, for anywhere from three hours to three days, depending on the circumstances.

Everyone knows cash collects and spreads germs, but credit and debit cards may not be much safer under current circumstances. In fact, those cards carry more types of bacteria than traditional paper currency, according to a study by creditcards.com.

The key to minimizing exposure for self-storage managers and customers and limiting the spread of infection is to take extra caution with payment methods. Fortunately, there are three that are not only secure and convenient for staff and tenants, they'll help keep everyone safer and healthier during this time of crisis.

NCF Payments

Near-field communication (NFC), contactless payment technology has been readily available and growing in self-storage since the EMV (Europay, MasterCard and Visa) liability shift to chip cards back in 2015. It allows customers to pay by simply "tapping" their card within close proximity of a compatible payment terminal. This also opens the door to paying with NFC-enabled devices, such as cellphones and tablets, using digital wallets like Google Pay and Apple Pay.

With the limited physical interaction involved, the application of NCF technology during this pandemic is obvious. In addition, NFC payments are faster and more secure than PIN and chip cards.

Virtual Terminals

As a self-storage operator, you might also opt to use a virtual terminal in lieu of any onsite card reader. This is essentially a Web-based application that allows you to enter a tenant's credit card details manually over the Internet. An excellent resource for any business with limited counterspace, this technology is great for accepting phone or in-person payments. Transactions are completed through a gateway that uses tokenization or data encryption to secure the tenant's payment information. If

you've closed the storefront to your self-storage business but still want to accept payments securely while maintaining payment card industry (PCI) compliance, virtual terminals are a great option.

Automatic Payments

Automated, recurring payments may not be revolutionary, but the idea behind them couldn't be more important—securing a steady income flow while limiting person-to-person interaction. This is beneficial to your self-storage operation and tenants in a time when social distancing and staying in place are encouraged. With automatic payments, customers don't have to worry about piling bills, accruing late fees or exposing themselves to infection.

A well-crafted e-mail generated by your management software may be enough of a nudge for tenants to rethink their position on autopayments, if they've previously declined to sign up for them. You might even consider offering a small incentive, such as a discount, to those who sign up. With many storage operators choosing to waive late fees during this crisis, the profit loss from a discount is lessened when pitted against the cost of a waived late fee. The flexibility of these payments allows customers to opt in online, over the phone or in person.

Ongoing Value for Operators

Whichever payment methods you decide to accept during this difficult time, it's more important than ever to embrace the technology available to benefit your business and customers. While the safety gains are obvious, modernizing payment acceptance will continue to be a valuable asset into the future, since it helps lower operational costs and reflects a high standard of business management.

Kevin Kerr is the marketing manager for Storage Commander Software, a Temecula, Calif.-based supplier of cloud-based management software and pay merchant services for self-storage operations. To reach him, e-mail kevin@storagecommander.com ; visit www.storagecommander.com .

Source URL: https://www.insideselfstorage.com/coronavirus-covid-19/3-ways-safely-and-conveniently-take-payments-self-storage-customers-during