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Red Bank, New Jersey

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Priority Payments Local Launches CBD Payment Processing

Central NJ Based Payment Processor & Financial Technology Company Priority Payments Local will now accept CBD payment processing for select merchants located in the United States.

Over the past several months, the demand for a reliable payment processor that allows merchants to accept credit and debit card payments for the purchases of CBD has increased.

The need started gaining traction soon after CBD was made legal on the federal level in December 2018, but issues arose soon after with each state having its own individual rules governing the sale of CBD. Many payment processors have been unsure if the risk is worth taking because of the conflicting message being sent between Washington D.C. and the rest of the nation. However, Priority Payments Local has been and continues to be a forward-looking enterprise that has always believed CBD businesses needed a home which the company is now able to provide.

“We’ve been getting multiple requests each month, particularly from merchants in New York and New Jersey that are looking for a reliable payment processor that will allow them to accept credit card payments for CBD purchases,” said Angelo Mendola, President and Chief Operating Officer of Priority Payments Local.

“While our CEO Sal DiDonato and I knew back when the law was passed that this was something we would need to consider to keep our merchants happy, we could not move forward without having the right bank sponsor,” he added.

After months of meetings and vetting various bank sponsors, Priority Payments Local selected a bank located in Central Florida not far from where its second office is located.

“We are confident that Axiom Bank is a strong sponsor and is equipped with an excellent underwriting team that will thoroughly ensure that the merchants we partner with are not selling any illegal products,” said Sal DiDonato, President and Chief Executive Officer of Priority Payments Local.

“The nutraceutical world can be tricky with claims being made about products doing things that they don’t do. Upon boarding and managing CBD accounts, our team will analyze how CBD products are being sold and packaged. CBD companies that are being honest and follow the laws will have a greater chance of getting approved for processing,” DiDonato continued.

For an application, merchants are encouraged to reach Priority’s Sales Team via sales@pplocal.io.

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Priority Payments Local is an award-winning payment technology and merchant services provider that is headquartered in Red Bank, New Jersey. As a leader in the industry, Priority Payments Local provides merchants across the United States with the ability to accept all forms of payments, streamlining the way they accept and deliver payments. The most popular form of processing merchants rely on is accepting credit cards through POS systems, virtual terminals, or payment terminal machines.

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