

How can I receive payment from investors for securities I am offering?

There are a few ways you can receive payment:

- You can use a third party platform, where payments are taken online and paid out to bank or escrow accounts regularly.
- You could create your own website to sell securities, or use a third-party licensed money transmitter to accept payment.

Keep in mind, you should not use any of the money raised until you reach your minimum goal. For the sake of transparency and good business practices, funds should be kept in escrow or a separate bank account until this minimum is reached. That way, if the minimum is not reached, funds can be returned to investors. Because this can be a long process, full contact details of investors should be taken, so that checks can be sent if refunds are required.

The rules require that an issuer of a crowdfunded security have a reasonable basis for believing that a purchaser is an Minnesota resident. If you use the internet to sell your securities, you will need to be able to accommodate investors uploading or otherwise sending you documentation demonstrating that they are a Minnesota resident before a sale.