

Getting Pesos/Cash Locally

Withdraw from an ATM:

There are many different banks in Puerto Vallarta all of them have different fees and withdrawal limits

Please keep in mind that there are multiple fees that you will have to pay these depend on:

- **Bank Fee:** The fee that your own bank charges you for foreign withdrawals (Many US and Canadian banks have local divisions down here and the ones that don't usually have a deal with another local bank - So check with your bank at home to figure out how to save on their fees etc.)
- **Foreign bank fee:** The company/bank that has the ATM, charges a fee as well - Here it can be a idea to "shop around" a bit I have seen this fee be from 45 pesos all the way up to 160 pesos this is usually determent by location where more urban ATM's usually have higher fees

Places like supermarkets and malls come with a higher fee - Ones again many US and Canadian banks might have deals with specific banks so ask your bank back home

- **Exchange rate:** *This is by far the most critical part* - The ATM will put out a offer for exchanging your foreign currency (USD, CAD etc.) to MXN in order to pay the local (Mexican bank) - Please do make sure that you always decline this offer from local bank/ATM as they ALWAYS give you a horrible exchange rate, If your not mindful of this then you might end up paying up to 8 - 10% over the current market/spot price for your Pesos/MXN

If you decline the offer on the ATM then your own bank will do the exchange and this gives you a much better exchange rate usually in the order of sub 1%

Selling Crypto:

A lot of the freedom community down here hold and use Crypto for different things so it's usually possible to find someone willing to buy some of your Crypto for Pesos/Cash

Try and talk to people at the Sunday Meetups or ask for Pepole to DM you on the Telegram/Session groups ("Put link to group links page when its done")

Another option is pay for some gift cards on [Bitrefill](#) using BTC or Lightning

Revision #3

Created 7 June 2022 23:27:03 by Mads Christensen

Updated 27 July 2022 20:19:34 by Mads Christensen