

Cheapest Ways to Send Money Internationally



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Whether you're sending money overseas regularly, or just paying a few expenses while traveling, it's important to find the cheapest way to send money internationally. Exchange and transfer fees can add up quickly. Here are some ways to transfer international remittances and other overseas payments at the lowest possible cost.

The SignePay Mobile Money Transfer App

Send money to [more than 50 countries](#) with SignePay for either deposit to your recipient's bank account or for a cash pick up and it is FREE to download on iOS or Android. The app makes sending money quick, easy, and affordable. Signe charges a flat transfer fee for each transaction; you see the fee and the applicable exchange rate before you hit send. There are special Foreign Exchange rates available for first-time customers to the following countries: Mexico, Guatemala, Philippines, Dominican Republic, Costa Rica, Argentina, Peru, Colombia, Ghana, Nigeria, and Togo. SignePay shows you exactly how much you will pay and how much your recipient is getting – no hidden fees, no surprises.

With the SiguePay app, there is no need for you to stand in line or wait to send money to your loved ones. Simply download the App on your phone, register, and you are set! You can send money from the comfort of your home and from all 50 states with simplified in-app navigation. SiguePay only accepts US-issued Visa or MasterCard debit cards linked to your personal bank account. Pre-paid cards or Corporate Accounts will NOT be accepted. Your security is a priority for us: SiguePay is PCI Certified and uses industry-standard security technology, such as encryption, to protect your personal and financial information. For more information, you can visit www.siguepay.com

TransferWise

TransferWise is another good option for transferring money overseas, as upfront fees tend to be low when you use a bank account to make the transfer (rather than a credit card). TransferWise uses ["inter-bank" exchange rates](#) and low upfront fees – typically [less than 1%](#) of the transfer amount. This exchange rate means that if you're transferring dollars to Philippine pesos, for instance, your recipient gets the best deal possible. Note that for high-value transfers, however, a service that offers a flat fee may be a better option.

International wire transfer

If you're looking to send money overseas quickly, then an international wire transfer is a good option. And, because the limit to how much you can transfer is higher than a money transfer company, this makes it an affordable option if you need to send a lot of money at once. Banks typically charge [\\$15 - \\$50 per transfer](#), depending on where the money is going and how much you are sending. That might sound like a lot, but keep in mind that the upper limit to a wire transfer amount can be [\\$100,000 per transfer](#). Comparatively, \$50 is a small fee for sending an amount at that level.

OFX

Another cheap way to send money internationally is through [OFX](#), an Australian online foreign exchange company that offers money transfer services to Travelex, MoneyGram, Xero, ING Direct, and individuals and small businesses. This service charges no transfer fees regardless of how much gets sent. However, note that there's a minimum amount you can send: your transfer must be at least \$1,000. There's no maximum. Likewise, transfers through OFX can only be made between bank accounts. If you need to send money to someone to pick-up in person, OFX isn't the right service for you.

Western Union

[Western Union](#) gives you a few different ways to send money overseas and can be affordable depending on the destination to which you're sending funds. [NerdWallet](#) reports that fees for transfers up to \$1,000 can be under \$5. Bear in mind, however, that Western Union markups can range from less than 1% to over 6%, depending on the destination. Western Union offers convenience at that markup: the Western Union app lets you [transfer funds](#) using a credit or debit card, directly from your bank account, or via Apple Pay. If you want to pay cash, just visit a Western Union agent.

Xoom

For an online provider, Xoom is less affordable than many of these other options. However, Xoom can still be cheaper than a bank account transfer. Xoom's upfront fees are typically under \$5 when you use a bank account instead of a credit or debit card. Beware of their exchange rate markups, which can run over 3% per transfer.

International money order

Money order providers all charge different fees, so do your research before you decide to use this option. And, there are stricter limits on how much you can send per money order. The USPS offers low-cost money orders for up to \$700 (\$500 for El Salvador and Guyana). The benefit to using a money order is that it's a secure way to send funds overseas. The USPS charges an [issuing fee of \\$10.25](#), as well as a processing fee based on the country. Sigüe also offers money orders – learn more [here](#).

WorldRemit

WorldRemit is another low-cost way to send money overseas. [WorldRemit](#) provides money transfer services to over 150 countries using five different transfer methods: bank transfer, cash pickup, mobile money, WorldRemit Wallet, and airtime top-up. No matter how you choose to send money, WorldRemit will show you the fees associated with your transaction upfront. Their data shows making a transfer through their platform is, on average, [22% cheaper](#) than other services like Ria, Western Union, and Moneygram.