**CODEIT INSTITUTE OF TECHNOLOGY**

**COMPARISON AND SUMMARY OF DIFFERENT MONEY TRANSFER METHODS TO UGANDA FOR   
MONTHLY CIT UGANDA STAFF STIPEND**

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| --- | --- | --- | --- | --- | --- | --- | --- |
| **No.** | **Service/Transfer method** | **Amount sent from U.S to Uganda** | **Transaction Fees to Mobile Wallet** | **Amount received on wallet in UGX** | **Mobile Money Withdrawal charges** | **Net Amount received by staff** | **Time frame to receive money and comment** |
| 1. | Western Union direct to Mobile Money Wallet | 55-220 USD | 2 USD DEBIT CARD SENDING - 5 USD CREDIT CARD ONLINE | 185, 785 UGX – 764, 172 UGX | 4,000 UGX – 12,500 UGX | 181,785 UGX – 751, 672 UGX | Minutes usually or same day, tested works, but recently people had to wait several working days to receive on Airtel. |
| 2. | Paysend.com direct to Mobile Money Wallet | 55-220 USD | 2 USD - 5USD | 185, 902 UGX – 764, 653 UGX | 4,000 UGX – 12,500 UGX | 181, 902 UGX – 752, 153 UGX | Minutes to 2 days, tested, works. |
| 3. | WorldRemit direct to Mobile Money Wallet | 55-220 USD | 2 USD - 5USD | 189, 170 UGX – 756, 682 UGX | 4,000 UGX – 12,500 UGX | 185,170 UGX – 744, 182 UGX | Minutes, Stable. Low fees. Both MTN and Airtel Networks supported. Poorish Exchange rate below market. Free first three transfers promo. |
| 4. | Moneygram direct to MMW | 55-220 USD | 1.65 USD - 6.41 USD | 186, 506 UGX – 745, 676 UGX | 4,000 UGX – 12,500 UGX | 182, 506 UGX – 733, 176 UGX | Minutes to days. Bad exchange rate and fees accumulated affects amount received in the long run. |
| 5. | Remitly direct to MMW | 55-220 USD | 4USD - 5USD | 181, 723 UGX – 766,089 UGX | 4,000 UGX – 12,500 UGX | 177,723 UGX – 753, 589 UGX | 3-5 working days for Economy package. Same day service for Express at higher cost. Free first transfer promo. |
| 6. | Small World direct to MMW | 55-220 USD | 3USD-5USD\* | 185, 256 UGX – 766, 089 UGX | 4,000 UGX – 12,500 UGX | 181,256 UGX – 753, 589 UGX | \*Few sources. Untested. Relatively new service provider and 200 USD max limit per user. Same day 24 to 48 hours |
| 7. | Crypto (TRX) to Trust/Binance Wallet then to Mobile Money Wallet | 55-220 USD | TRX has stable fixed blockchain gas fee of 1 TRX approx. 0.1 usd for any amount sent on chain. For Ugx W/d, 1.5 % fee from binance to mobile money via flutterwave. | 192, 413 UGX – 769, 652 UGX  \*Amount is first received in TRX on TRON Blockchain from Trust Wallet to Binance Wallet Address. | 4,000 UGX – 12,500 UGX | 188, 413 UGX – 757, 152 UGX | A few minutes, tested works, 25 block confirmations needed for TRX. After receiving. To withdraw from Binance. Requires, converting Min. of TRX 500 (approx. 50 USD worth) TRX to BNB to UGX and then W/d on Mobile money through flutterwave on Binance 1.5 % fee. |

**References and resources.**  
  
1. https://www.westernunion.com/us/en/web/send-money/start

2. https://paysend.com/

3. https://www.worldremit.com/en/uganda?transfer=mob&selectto=ug&amountfrom=220.00&currencyto=ugx&currencyfrom=usd

4. https://www.moneygram.com/mgo/us/en/

5. https://www.remitly.com/us/en/uganda/

6. https://transactional.smallworldfs.com/en-gb

7. https://trustwallet.com/buy-tron/\*  
  
Almost all require some form of basic KYC, ID and address verification for account signup for the sender. It’s usually quick and same day.  
  
\*Trust Wallet doesn’t though after receiving you need to verify ID with binance for the crypto to UGX mobile money withdrawal.