

What You Need To Know - Getting Started

DRIVING WITH UBER AND LYFT

Earn \$1,200 guaranteed by driving with Lyft in St. Louis. Apply here, and give 100 rides in 30 days:

People hailing taxis from the curb are a common sight in any big city around the world. However, such a sight could soon be a thing of the past, thanks to apps like Uber and Lyft. ***These apps hire drivers as independent contractors and connect users in need of a ride with the nearest available driver.***

Uber has been around since 2009 and is already available in 45 countries around the world and in over 200 cities. Its main competitor, Lyft, has been around since 2012 and is available in 64 cities around the U.S.

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These services have been receiving a lot of attention from the media lately and their success shows no signs of letting off. Uber just announced it would launch a food delivery service based on the same principle.

When you become a driver for Uber or Lyft, it's possible to earn more than what a taxi driver makes. Plus, it's an ideal way to

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supplement your main source of income since you can work flexible hours.

HOW DOES IT WORK?

Uber and Lyft are based on a very simple principle. Users input their location and their desired destination. ***They are matched with a driver who is in the area, and the driver is prompted to accept the ride.***

Once the driver accepts, the passenger receives information about the estimated pick up time and the car's license plate. Drivers and passengers can communicate through the app in case the passenger has to cancel or more information is needed to find the pickup location.

Lyft and Uber offer different categories of vehicles to choose from. Most users choose the basic service offered, namely riding in an economy vehicle.

Payments are processed through the apps. Lyft users can tip their driver and toll fees are automatically added to what the passenger pays. Passengers also rate their driver through the app once they have been dropped off.

Earn a Part Time or full-Time Income. Get Started Today

WHAT DO YOU NEED TO GET STARTED?

There are a few requirements you have to meet in order to become an independent contractor for these companies.

First, ensure that Uber or Lyft is available in your area by checking their websites.

If one of these companies operates in your area, see if you can meet these requirements:

1. **A reliable vehicle.** Uber lets you sign up as long as your vehicle is in good working order. Lyft requires that you own a 2000 or 2005 model car or newer, depending on your city.
2. **Age and background.** You have to be 21 or older and pass a background check for both services. Lyft also performs a check through the DMV to ensure you have a good driving record.
3. **Driver's license.** You need a valid driver's license to become an independent contractor for either service.
 - ✓ ***Uber also requires you to have a commercial driver license.*** Getting one of these licenses costs between \$100 and \$300.

- ✓ Lyft only requires you to have a regular license, but it is likely a commercial license will be required in the near future.
- 4. **Personal auto insurance.** You don't need additional coverage, since these companies will provide you with additional coverage for what your policy doesn't cover.
- 5. **Good driving and people skills. *The passengers you pick up will rate you through the app.*** Receiving good ratings from your passengers is important, since passengers who give you under three stars will not be matched with you again. Low ratings decrease the number of rides you could potentially get.
- 6. **Smartphone.** You also need a Smartphone so that you can access these apps to check the rides that have been assigned to you.

HOW MUCH CAN YOU MAKE?

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The average hourly income for an Uber driver is just under \$20. However, this rate varies a lot by location and hours worked.

Uber charges passengers a base fare for each ride. The additional fees are calculated based on a per-mile or a per-

minute rate, depending on the city. There are additional fees, referred to as “surge pricing,” when there is a high demand for a vehicle, like during rush hour.

Earnings vary a lot from one city to another. ***For instance, the average hourly rate for a New York City Uber driver is \$30, while Chicago drivers make around \$16 an hour.*** The amount of time you’re willing to commit to working for Uber will also influence your hourly rate, since drivers who work more hours tend to earn a higher hourly rate.

It is possible to earn between \$25 and \$35 per hour with Lyft.

Hourly rates vary from one city to another because Lyft uses different methods to charge passengers.

In cities like Orlando, Madison, Ann Arbor, or Austin, passengers are shown a suggested amount. They can choose what they want to pay, which means you’ll earn more if you provide your passengers with a great experience.

If you drive for Lyft in New York City, Chicago, Atlanta, or Denver, your passengers will have to pay a base fare and additional fees, based on time or distance. Just like Uber, Lyft charges more when there is a high demand for cars. Passengers have the option of tipping their driver on top of the regular fare.

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HOW TO MAXIMIZE YOUR EARNINGS

Driving for Uber or Lyft can turn into a full-time gig if you take the job seriously and look for ways to get the most out of the time you spend driving.

This is how you can earn more with these services:

1. **Compare different shifts.** Since you are an independent contractor, you get to choose when you work. Take advantage of this and try driving during different shifts. Keep track of how much downtime there is between rides, how much time it takes you on average to go pick up a passenger, and how much they tip.
 - ✓ Focus on the shifts where you tend to earn more. ***You should be able to earn more by driving during weekend nights or rush hour due to the additional fees.*** This varies from one city to another, so you'll have to figure out which shifts are the most profitable in your area.
2. **Choose profitable areas.** Location has a lot to do with what you can earn since these apps are especially popular with young professionals and college students. You should be able

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to earn more by primarily working in neighborhoods where the night life attracts young people.

3. **Provide a great experience for your passengers.** The quality of the service you offer influences what you earn, especially if you drive for Lyft. Always be polite and professional towards your passengers and do your best to be on time.
4. **Try driving for both services at the same time.** Indicate that you are available on Uber and on Lyft to decrease down time between rides.

Becoming an independent driver for Uber or Lyft is a great way to supplement your income. The hours are flexible and you can easily get started as long as you have a reliable vehicle. You can even turn this into a full-time gig if you're located in a city where there's a high demand for these services.

The downside is that these services are not available in every city yet. If Uber and Lyft are not available where you live, consider commuting to the nearest large city or wait for these apps to launch in your area.

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