



P2P Payments Do They Make Sense for Credit Unions?



Credit unions are not banks. They operate solely for the benefit of their members and not every banking product or service makes sense to offer. In terms of person-to-person (P2P) payments, credit unions must answer the question of "Do our members really want and need this?" The 2018 FIS Performance Against Customer Expectations (PACE) study for credit unions suggests the answer is an emphatic "Yes!"



**Dissatisfied
with Digital
Payment Options**

Looking Elsewhere

When members' needs are not satisfied by their credit unions, they are quick to look elsewhere, with majority of usage going toward person-to-person payments.

57%

OF MEMBERS USE ALTERNATIVE
FINANCIAL SERVICES

OF WHICH

61%

TURNED TO
P2P PAYMENT SERVICES

Members Would Prefer Their Credit Union's App

Even with few credit unions currently offering P2P payments, they are still preferred - especially by older members - over third party payment platforms. This suggests that, if members had the option, they'd prefer to use their credit unions' P2P services.

Current Member Usage

Third-Party P2P Service - 18% | CU Payments App - 10%

Zelle®: A Great Option for Credit Unions

Zelle is a payments network that is a safe, secure way for credit union members to send and receive money. It's easy to use and members can send money in minutes¹ directly to a user's checking or savings account² - and it's gaining traction with all consumers, not just millennials.

1 - Transactions typically occur in minutes when the recipient's email address or U.S. mobile number is already enrolled with Zelle

2 - Must have a bank account in the U.S. to use Zelle

**\$85
BILLION**
Transactions,
1Q18

**100+
MILLION**
Already Have Access
Through Their Bank
or Credit Union

FIS Makes Joining the Zelle Network® Painless

FIS' Zelle deployment solutions allow credit unions, no matter their core technology or provider, to join the Zelle Network with minimal IT effort and investment. Leveraging our digital payments platform, which has been processing P2P transactions since 2013, we tailor our core and API integrations to fit the unique needs of each institution.

Key Features:

- Pre-built integration into FIS digital banking products for FIS core banking clients
- Testing and certification of API integration to non-FIS digital banking products
- Real-time debit and credit process leveraging the FIS PayNet Network
- Tools to support customer transactions, history, exceptions, and disputes
- Comprehensive customer alerts and notifications
- Integrated settlement process
- Marketing tools and programs to help introduce and promote Zelle capabilities

LEARN HOW FIS CAN HELP BRING P2P PAYMENTS TO YOUR MEMBERS.

Call: 800.822.6758 // Email: getinfo@fisglobal.com
Visit: www.fisglobal.com/zelle-for-credit-unions

Sources: 2018 FIS Performance Against Customer Expectations (PACE) Report; www.fisglobal.com/PACE

Zelle and the Zelle related marks are wholly owned by Early Warning Services, LLC and are used herein under license.