

Credit Unions and Community Banks: Instant Payment Adoption and Use Cases





**SPRING
MEMBER
MEETING
2024**

MARCH 27-28, 2024
LAKE BUENA VISTA, FL



Tyler Lange
Consumers Credit
Union



Joel Richard
Interra Credit
Union



David Peterson
First National
Bankers Bank



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Trey Ragland
Corporate America
Credit Union



Kathy Feringa
Alloya Corporate
FCU



Glenn Wheeler
Catalyst
Moderator

- 1 57% OF CONSUMERS WOULD CONSIDER BANKING WITH APPLE, AMAZON OR ANOTHER NON-TRADITIONAL FINANCIAL INSTITUTION**
- 2 40% OF CONSUMERS ARE LIKELY TO LEAVE THEIR PRIMARY FINANCIAL INSTITUTION FOR DIGITAL BANKING THAT COMPARES TO AN ONLINE SHOPPING EXPERIENCE**
- 3 56% OF CONSUMERS PREFER A COMMUNITY FINANCIAL INSTITUTION BUT SAY THEIR DIGITAL OFFERINGS DO NOT MEET THEIR NEEDS**
- 4 75% OF AMERICANS ARE MORE LIKELY TO BE LOYAL TO A COMPANY THAT DELIVERS A PERSONALIZED EXPERIENCE**
- 5 "I WOULD LOVE TO DO BUSINESS WITH MY LOCAL CREDIT UNION, BUT IT'S DIGITAL BANKING JUST ISN'T AS GOOD AS THE LARGER BANKS." - 44% OF CONSUMERS**

SOURCE - THE FINANCIAL BRAND





-VS-



“How we make people feel has a significant impact on their perception of us; that is, **customer experience”**

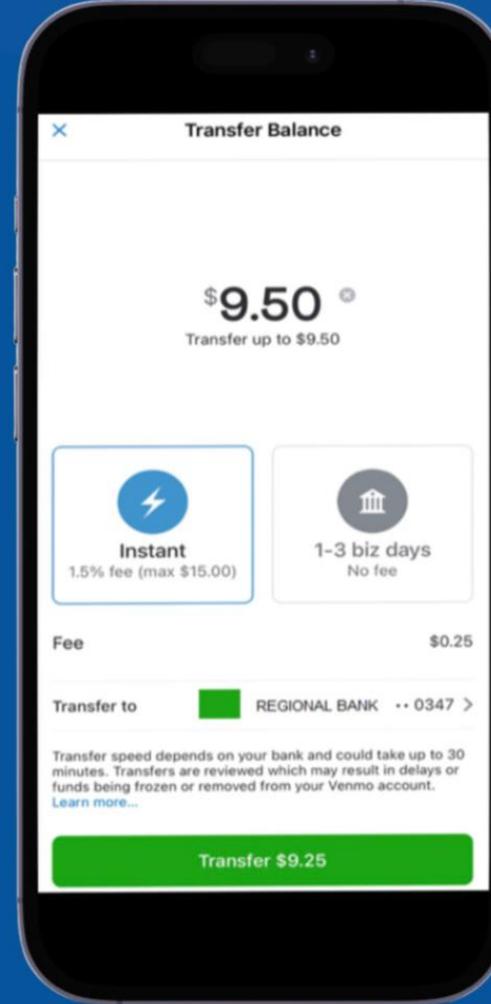
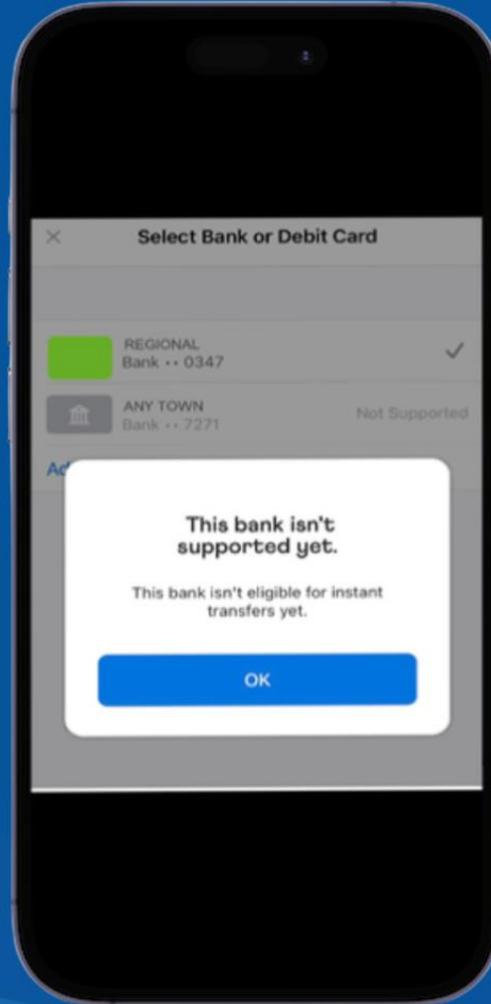
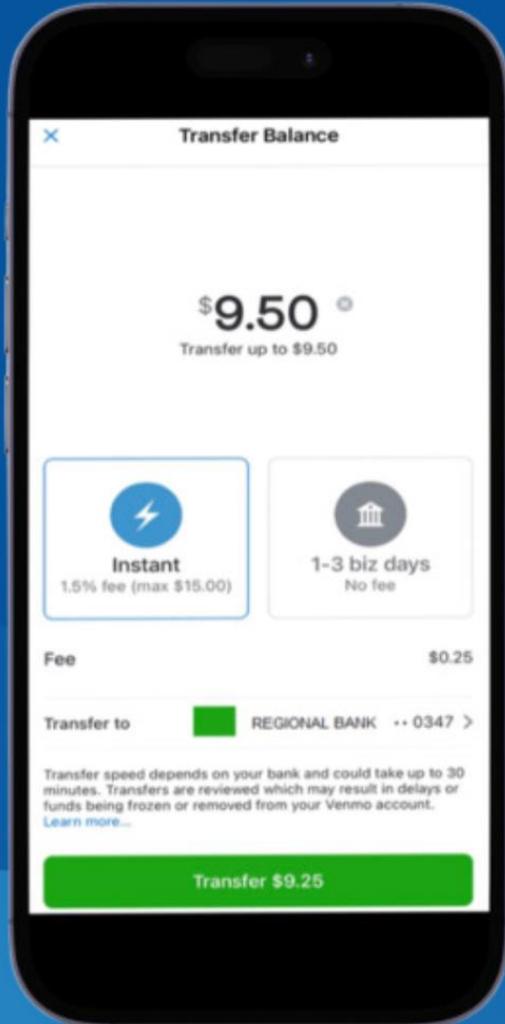
“Customer Service** is a single event within the customer journey when the customer reaches out for support”**

Customers increasingly value **experiences over things, powering the ‘Experience Economy’**

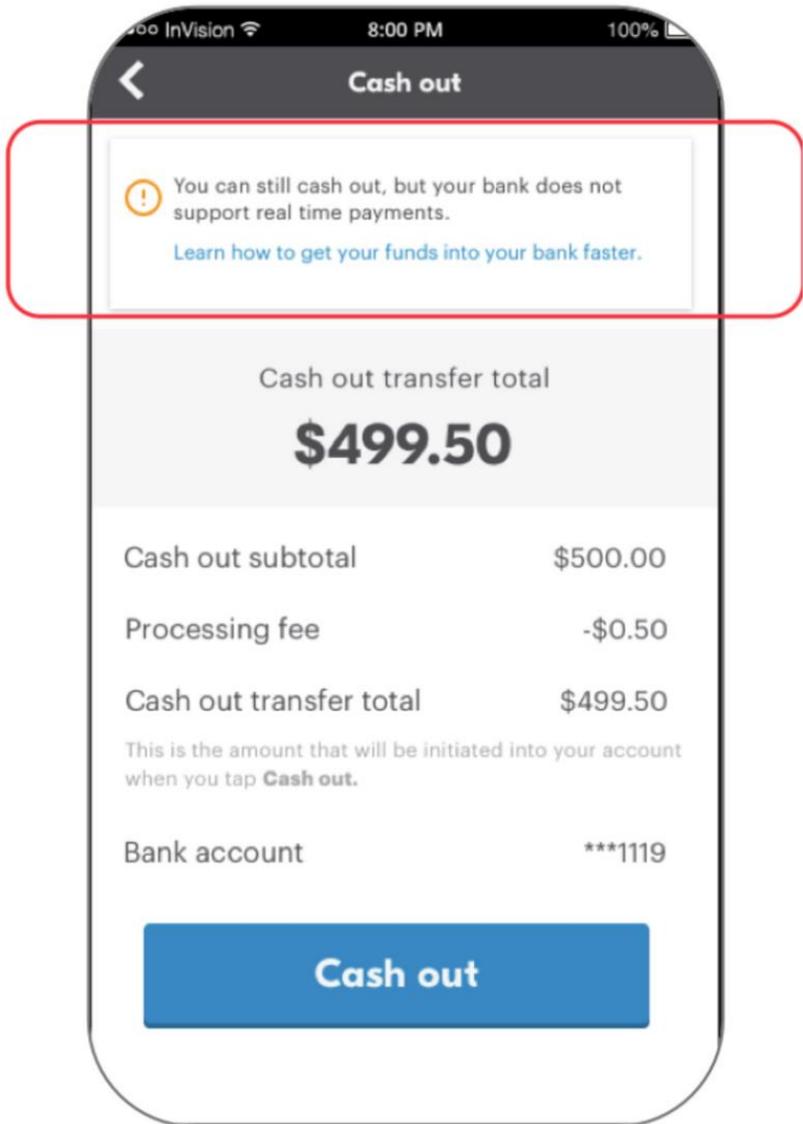
-Blake Morgan “The Customer Of The Future”



venmo



If your bank does not support the transaction of RTP, you will see the following notification when you go to use the cash out feature in the app.



GRUBHUB Drivers



Venmo, CashApp & GooglePay

CU ACH Volume	# Transactions	Payment	Cashout
Year 1	793k	\$33M	\$69M
Year 2	1.1M	\$56M	\$123M
Variance	375k	\$23M	\$54M

What are your customers doing?

Audience Q&A



Thank You For Attending

