



FPC Member News

Letter from the Executive Director



Happy new decade! 2020 is such an exciting time to be a payments professional. With so many new advancements, innovative technologies, and fresh products and solutions, we are molding the stepping-stones to the future.

Earlier this month, I shared a few of my [faster payments predictions](#) for 2020. My money is on this year being one of action. With the Federal Reserve sure to announce specifics around its FedNowSM System, technologies like AI and machine learning playing a bigger part in faster payments, and the advent of 5G revolutionizing how we experience speed, we're going to feel the momentum behind increasing faster payments implementations.

In this time of change, our role at the FPC is critical: we must be primed to properly guide the industry into its faster payments future. The FPC Strategic Plan serves as our foundation for the year. Anchored by four objectives—Be the Authoritative Source, Nurture Our Unique Value Proposition to Bring a Diverse Set of Industry Stakeholders Together, Increase Member Value, and Optimize Operational Performance—the plan will allow us to shape the organization and provide needed guidance to the ecosystem at large.

For starters, we can help drive adoption of faster payments. The results of our [Faster Payments Barometer](#) show that 48% of organizations are early adopters of faster payments. While that number is promising, it doesn't come close to the numbers we need to achieve ubiquitous faster payments here in the U.S. But that's why the FPC's work is so important: to ensure we're collectively paving the route toward a cohesive faster payments future that benefits the entire industry.

We know this future will only be realized through hard work and concrete deliverables. That's why we're dedicated to creating resources to support faster payments awareness and adoption. Member meetings—like the upcoming Spring Member Meeting, which offer ways for us to come together to learn, share, network, engage in dialogue (and sponsor)—resources like the [Faster Payments Playbook](#); and other educational offerings can provide the information and knowledge necessary to make an impact this year.

Because our actions today will be what defines faster payments into the future. With that in mind, we look forward our continued work with you, our members, taking firm actions to propel faster payments into broader execution.

As always, if you have thoughts, opinions, or ideas you'd like to share, please reach out

to me directly at kford@fasterpaymentscouncil.org or 301-957-8986. Here's to all we will accomplish in 2020!

Kim

Registration Open for Spring Member Meeting: Sponsorship Opportunities Now Available

[Registration for the FPC's Spring Member Meeting](#), taking place March 18-19 in New Orleans at the Loews, is now open. A room block with reduced rates is available to attendees – make a reservation via the link below or by calling 866-211-6411 and referencing group code **FPC317**.



We will again start the meeting with a networking lunch at noon on the 18th, followed by members of the FPC's Network Committee discussing their plans for faster payments and the complexities around interoperability. We will then break out into a revised roundtable format – we're calling it Conversations & Input – by member segment. Then we will reconvene as members of the FPC Board engage in a town-hall type discussion on the FPC's Strategic Plan. The day will conclude with a networking reception.

Day two will begin bright and early with a networking breakfast at 7:30 a.m., and then we'll divide into Work Groups to allow for face-to-face time necessary to advance progress on each group's deliverables. The meeting will conclude at 1 p.m. with lunch and read-outs from the Work Group meetings.

Although the meeting takes place over the course of only two days, it will be packed full of information, dialogue, and meaningful opportunities to connect and act to advance our collective agenda. With expectations for a large turnout, the Spring Meeting serves as a great sponsorship opportunity for our Members. There are a limited number of [sponsorships](#) available and they will be filled on a first-come, first-serve basis.

Opportunities start as low as \$1,000, so if interested, please review the prospectus, and submit your sponsorship form soon, as these will go fast.

We look forward to seeing you there!

[Download the Prospectus](#)

[Register for the Spring Meeting](#)

[Make Your Hotel Reservation](#)

FPC Board Election - May 2020

The FPC will be holding an election for several seats on the Board of Directors in May 2020, with the new board



members seated by June 1. While FPC Board seats are designed to be three-year terms, we made the decision to stagger the seat lengths in the early years of the FPC's operations to ensure consistency of oversight.

The Call for Nominations will begin in April, and members can submit nominations from April 1 – April

17. Ballots will be distributed on April 28, and votes will be accepted until May 8. All-newly elected board members in 2020 will receive 3-year terms except for At-Large Seats, which will receive 1-year terms.

2020 FPC Board Seats Up for Election:

- Business End User: John Drechny, Merchant Advisory Group
- Consumer Organization: Tom Feltner, Center for Responsible Lending
- Financial Institutions: Robert Palmer, Community Bankers Association of Ohio
- Other: Jane Larimer, Nacha
- Payment Network Operators: Steve Ledford, The Clearing House
- Technology Providers: Gene Neyer, ICON Solutions

At-Large Seats:

- Other: Jim Kaitz, Association for Financial Professionals
- Technology Providers: Pat Thelen, Ripple
- Financial Institutions: Roy DeCicco, JPMorgan Chase

FPC Welcomes New Members



The FPC would like to welcome its newest members: Iliad Solutions, Cross River Bank, Fexco Marketing North America, Network Branded Prepaid Card Association, and TASCET.

Our members are the reason the FPC exists. Your contributions, passion, and support allow us to advance our efforts and make progress on our goal of ubiquitous faster payments in the U.S.

As such, we thank you for making the commitment to the Faster Payments Council and helping make our vision a reality.

FPC Members in the News

Faster payments is a trending topic today, and many of our members are the entities driving the news. Below are recent faster payments highlights featuring FPC Members in the news.

Fiserv and ACI Worldwide Discuss Education and Faster Payments



In December, FPC Member Fiserv released its [Faster Payments Tracker](#), which

provides a snapshot of recent faster payments developments from throughout the industry. The December issue specifically looks at how education systems can leverage faster payments to better manage funds and improve the tuition payment process. The Tracker incorporates the research of another FPC Member, ACI Worldwide, which [reports](#) that colleges can collect tuition more efficiently with faster payments, and therefore quickly distribute financial aid funds and other support to students.

Federal Reserve Releases 2019 Fed Payments Study

In other news, the Federal Reserve has released its [latest triennial payments study](#), which aggregates trends in noncash payments, including card payments, ACH payments, and more. This new release shows that noncash payments continue to increase year over year with noncash payments reaching 174 billion in 2018, an increase of 30.6 billion from 2015. ACH payments grew 6% per year from 2015 to 2018, faster than the growth experienced from 2012 to 2015, potentially, in part, due to the launch of Same Day ACH, the ACH Network's form of faster payments.

We'd love to feature your organization in our newsletter. If you have news, reports, announcements, or resources, you'd like to share, please email them to egrice@fasterpaymentscouncil.org. We'll make every effort to showcase them in an upcoming edition of our newsletter.

Education a Key Component of FPC's Continued Work

According to the Faster Payments Barometer, “complexity” is a significant deterrent to faster payments adoption. While current stats show that nearly 50% of organizations identify as early adopters of faster payments, that number falls far short of what is needed to make ubiquitous faster payments a reality.



Given the issue of complexity, education is a persistent component of the FPC's efforts.

The FPC has a number of educational resources available to improve faster payments understanding, starting with the [Faster Payments Playbook](#), an online educational platform created by the FPC and Nacha's Payments Innovative Alliance that encourages adoption of faster payments by helping banks and credit unions develop and launch a faster payments strategy. Be sure to look at the [blog post](#) on the Playbook for a detailed look at how it can be used to support your needs.

Additionally, FPC members can always check out the available information and resources on the FPC website. And coming soon will be a Faster Payments Knowledge Center that the industry can use to access a comprehensive suite of news, resources, tools, and information to further faster payments learning. Be on the lookout for more details and information about this soon.

Reminder: 2020 Member Invoices

The 2020 FPC membership invoices were emailed the first week of November. Thank you to those who have renewed your membership and for your continued support of the FPC!

If you did not receive your invoice, if you have questions about it, revisions to make to your membership tier/primary representative, or if you would like to use a card for the dues payment, please contact Kim Ford at kford@fasterpaymentscouncil.org.

Please note that the deadline to renew memberships for 2020 is the end of March.

FPC on the Road in 2020



FPC on the Road

As part of our strategic initiatives, the FPC will continue to share knowledge, ideas, and opinions at industry conferences, meetings, and other relevant venues to help further our mission and objectives. We've already secured several engagements for early 2020.

Below is a rundown of some of the places we'll be in the coming months, and you can view our full slate of speaking engagements in our [Events Calendar](#).

February

- Wisconsin Bankers Association Annual Convention
- Merchant Advisory Group Mid-Year Conference
- Community Bankers of Washington Western Policy Conference
- Jefferies Payments Summit
- Nacha's Payments Innovation Alliance Winter Meeting
- BAFT Global Payments Conference

March

- Level Up Merchant Acquirer Conference
- Center for Payments Leadership Committee, Spring Meeting
- Association for Financial Technology Spring Summit
- The Banker's Bank User Conference
- ICBA Live

April

- IPA's Innovative Payments Conference
 - Nacha's Smarter Faster Payments Conference 2020
 - FinTech South
 - Southern Financial Exchange's Spring Meeting
 - Banker's Bank of the West Annual Payments Conference
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We Value You as an FPC Member!

Thank you for your engagement and commitment to advancing faster payments.



If you have any questions, please contact us at memberservices@fasterpaymentscouncil.org and visit fasterpaymentscouncil.org.

Thank you to the FPC's Founding Sponsors – Federal Reserve, SHAZAM, ICBA Bancard, Visa Inc., The Bank of New York Mellon, North American Banking Company, Open Payment Network, The Clearing House, NEACH — The New England ACH Association, Ceridian, Mastercard, JPMorgan Chase & Co., Walmart, Bankers' Bank, Corporate One Federal Credit Union, The Bankers Bank, Early Warning Services, Target Corporation, Goldman Sachs Bank USA, First Data/Fiserv, and TD Bank.

Faster Payments Council

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