

Conversations on*

Instant Payments

A CU*Answers Collaboration Group

More conversations about bringing instant payment options to your CU and your members

February 13, 2025

Couple of FYIs

New RTP Receive Limits

- We are making some adjustments on our end
- For now this is controlled by your online banking transfers setting
 - Dividend Application (Tool #777)
 - Loan Category (Tool #458)

Couple of FYIs

Annual Self-audit for The ClearingHouse

- AuditLink and our internal audit team are working on a new guidebook
- Where to find answers to the various questions you'll need to document for your annual RTP self-audit
- Watch for more news later this spring!

Sending funds via RTP[®] and the FedNow[®] Service

Proj#	Desc	Status
64185	CU controls for sending instant payments	Ready for QC
64186	Instant payments via loan disbursements	In development

Next use cases?

- Paying credit card balance transfers to close the old card
- Transferring funds to an investment brokerage account
- Request for payment:
 - Collections
 - Transfers initiated by brokerage acct (members to themselves)

Receiving funds via the FedNow[®] Service

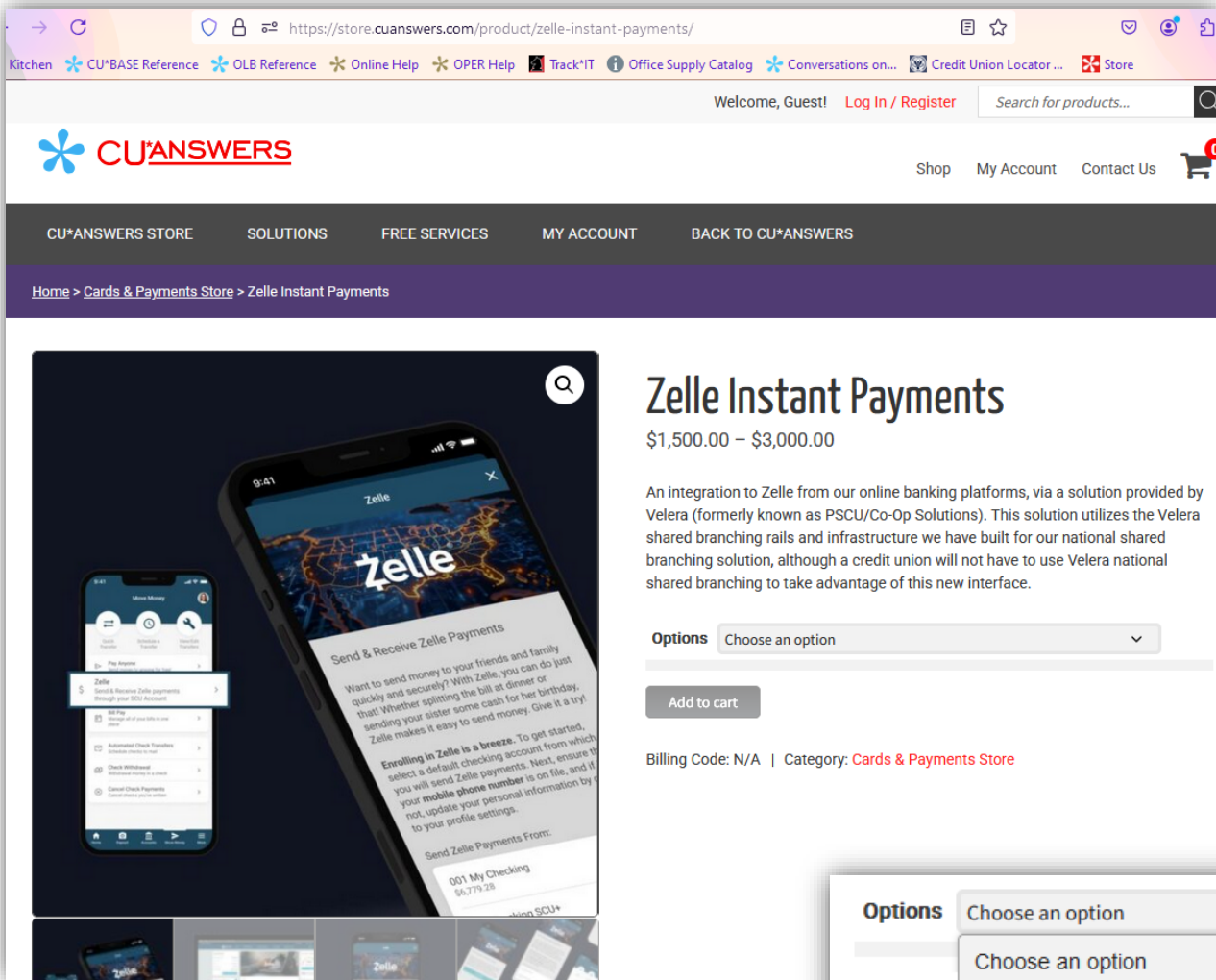


I've heard there's a change to the Zelle[®] app. What is happening?

More than 2,200 banks and credit unions across the U.S. now offer Zelle[®] through their mobile app or online banking site. As a result of this growth, we are making some changes to the standalone Zelle[®] app. Among these changes, new users will no longer be able to enroll in the Zelle[®] app after January 8, 2025, and existing users will no longer be able to send or receive money using the Zelle[®] app after March 31, 2025.

To continue using Zelle[®], all users must enroll through one of the more than 2,200 banks and credit unions that offer Zelle[®] through their mobile app.

Have you
heard?



store.cuanswers.com
Search for **Zelle**

Instant Payments via Zelle®

USING THE VELERA SHARED BRANCHING RAILS

Payrailz P2P

This first project develops CU*BASE support for Payrailz P2P, including the ability to send a person to person payment in online banking and mobile. Payrailz P2P uses a goods fund model and supports one-time, future-dated, and recurring payments. Our tools will allow for multiple delivery options for the recipient to choose from, including:

- Next day ACH (ACH rail)
- Real-time (debit card rail)

Remember that while you can support multiple P2P products for your members, only one of them can be activated for new enrollments. For example, you could keep your existing P2P relationship for existing enrollees and switch to Payrailz P2P for all new enrollments.

Status as of December 2024: Starting in August, Payrailz P2P went live with our first CU! We are also still working on project#61330 which creates the monthly billing file we would need in order to charge fees to members. Coming soon in the store!

Learn more in the Kitchen
Store tile coming soon!

Instant Payments via Payrailz P2P

USING THE DEBIT CARD RAILS



Let's talk fees

- What have you seen in the market when it comes to fees for instant payments?
 - Who pays? The sender or the recipient?
 - How much?
- What are your expectations?
- Should fees be reflective of the additional risks associated with these new services?

Thanks for your feedback!

Post any additional
comments in the Kitchen

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