



Redstone Federal Credit Union Taps Fiserv for P2P Payments

May 20, 2020

Expansion of decade-long relationship exemplifies innovation and collaboration

BROOKFIELD, Wis.--(BUSINESS WIRE)--May 20, 2020-- Redstone Federal Credit Union® members will soon be able to send money to other people and transfer money between their own accounts with greater speed, ease and convenience. The credit union is expanding its existing relationship with [Fiserv, Inc.](#) (NASDAQ: FISV), a leading global provider of payments and financial services technology solutions, to offer person-to-person (P2P) payments and account-to-account transfers, services that are drawing increased member interest as demand for digital payment capabilities rise.

Redstone is committed to delivering innovative technologies that make life easier for members, and has actively evaluated the market demand for real-time payments. When the Huntsville, Alabama-based credit union identified a growing interest among members in P2P and real-time payments, it evaluated how to offer these capabilities to members, and how to do so safely. With a focus on adding best-of-class technology, Redstone reviewed its options and selected Turnkey Service for Zelle® from Fiserv along with TransferNow® from Fiserv for account-to-account transfers.

"We follow payments closely and are always watching to see which ones click with members," said Terri Bentley, Senior Executive Vice President at Redstone Federal Credit Union. "Our members had been inquiring about P2P payments, and we saw that we had a gap in the area of real-time money movement. Fiserv provided the tools we needed to fill the gap and offer members the capabilities to meet their needs, customized within our digital banking solution."

[Turnkey Service for Zelle](#) will enable P2P payments for Redstone members. This solution streamlines the onboarding process for financial institutions, helping to reduce costs and accelerate time-to-market for *Zelle*, which gives members a fast, safe and easy way to send money to and receive money from those they know and trust. In addition, Redstone is adding [TransferNow](#) to support account-to-account (A2A) transfers. Both capabilities will launch to Redstone members in summer 2020, integrating with the credit union's existing core platform, DNA® from Fiserv. Members will benefit from access to real-time balances reflecting all payments and transfers due to the platform's continuous processing capabilities.

For leading financial institutions like Redstone that want greater flexibility and control over the membership experience, Fiserv offers technology frameworks with APIs for customization.

Beyond the technology itself, Redstone selected Fiserv for its focus on security and consultative approach to client service that encourages innovation and collaboration.

"Redstone Federal Credit Union has a reputation for innovation and has been proactive in offering in-demand services, ensuring that their members can turn to them first for their payment and financial management needs," said Tom Allanson, president of Electronic Payments at Fiserv. "Payments is an increasingly competitive space, and Redstone has an eye toward meeting the needs of their members today so they can maintain and build relationships into the future."

In a world moving faster than ever before, Fiserv helps clients deliver solutions in step with the way people live and work today – financial services at the speed of life. Learn more at [fiserv.com](#).

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

About Redstone Federal Credit Union

With more than \$5.5 billion in assets, Redstone Federal Credit Union is the largest member-owned financial institution in Alabama and one of the largest federal credit unions in the nation by assets. Based in Huntsville, Alabama, Redstone Federal Credit Union serves more than 500,000 members. Chartered on November 28, 1951, Redstone Federal Credit Union has proudly served its members for nearly 70 years and has 27 conveniently located branches across North Alabama and Tennessee. Redstone Federal Credit Union provides a level of service that is not generally available at other financial institutions through its philosophy of - *People Helping People*. [www.redfcu.org](#)

About Fiserv

Fiserv, Inc. (NASDAQ: FISV) aspires to move money and information in a way that moves the world. As a global leader in payments and financial technology, the company helps clients achieve best-in-class results through a commitment to innovation and excellence in areas including account processing and digital banking solutions; card issuer processing and network services; payments; e-commerce; merchant acquiring and processing; and the Clover® cloud-based point-of-sale solution. Fiserv is a member of the S&P 500® Index and the FORTUNE® 500, and is among FORTUNE World's Most Admired Companies®. Visit [fiserv.com](#) and [follow on social media](#) for more information and the latest company news.

About Zelle®

Brought to you by Early Warning Services, LLC, an innovator in payment and risk management solutions, *Zelle* makes it fast, safe and easy for money to move. The Zelle Network® connects financial institutions of all sizes, enabling consumers and businesses to send fast digital payments to people they know and trust with a bank account in the U.S. Funds are available directly in consumer bank accounts generally within minutes when the recipient is already enrolled with *Zelle*. To learn more about *Zelle* and its participating financial institutions, visit <http://www.zellepay.com>.

FISV-G

View source version on [businesswire.com](https://www.businesswire.com/news/home/20200520005495/en/): <https://www.businesswire.com/news/home/20200520005495/en/>

Media Relations:

Ann Cave

Vice President, External Communications

Fiserv, Inc.

678-325-9435

ann.cave@fiserv.com

Additional Contact:

Marcus Hardy

Manager, Communications

Fiserv, Inc.

801-823-5534

marcus.hardy@fiserv.com

Source: Fiserv, Inc.