



Arkansas Federal Credit Union Upgrades P2P Solution to Zelle via Fiserv, Sees Boom in Transactions and Users

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Arkansas' largest credit union meets demand among 130,000-plus customers for fast and secure digital payments with the convenience of a single app

BROOKFIELD, Wis.--(BUSINESS WIRE)--Apr. 13, 2022-- [Fiserv, Inc.](#) (NASDAQ: FISV), a leading global provider of payments and financial services technology, announced today that Arkansas Federal Credit Union has upgraded from their prior person-to-person (P2P) payment solution to the Zelle Network® via Fiserv. In the first two months post-launch, Arkansas Federal has seen P2P transaction volume increase by more than 200%, and active users grow by more than 120%. Within 60 days members completed approximately 6,500 Zelle® transactions totaling over \$1.4 million dollars.

"We have a long partnership with Fiserv and trust them to help keep us at the forefront of digital payment solutions for our members," said Nicole Matsoukas, Senior Vice President and Chief Information Officer at Arkansas Federal. "One of our goals is to provide our members with technology that makes their lives easier, so when we saw how much more robust Zelle® was compared to our prior P2P solution, it was an easy choice to switch. The early response from our members has reinforced that decision."

With Zelle®, Arkansas Federal is able to bring members more benefits, like the ability to split expenses with others, so they can manage their money without the hassle of separate cash apps.

Arkansas Federal is offering Zelle® via [Turnkey Service for Zelle®](#) from Fiserv. The money sent with Zelle® goes directly from one bank account within the U.S. to another, and funds are typically available within minutes if both parties are already enrolled with Zelle®. Fiserv enables Zelle® for more than 900 financial institutions, and the reach of the network factored into Arkansas Federal's decision.

"There is a demand from our customers to be able to send and receive money safely and reliably, and we see an opportunity to allow them to move money more conveniently through a single banking app," said Matsoukas. "We know our younger members are familiar with cash apps and wanted to give them a great option for sending and receiving money. We also know that our members of all ages are ready for the convenience and ease of use that Zelle® brings, having become more comfortable with digital payments during the pandemic."

"Our partners at Arkansas Federal have taken a progressive approach to providing their members expanded digital offerings, beginning with a core system from Fiserv that enables them to add and update features incrementally," said Matthew Wilcox, president, Digital Payments and Data Aggregation at Fiserv. "This approach shows that adopting digital tools doesn't have to be daunting for credit unions or their community members. Further, the dramatic increase we saw in transactions and active users since launching Zelle® for Arkansas Federal is solid proof that all types of individuals are embracing faster, more secure P2P money movement."

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.

Additional Resources:

- Turnkey Service for Zelle® - [fisv.co/Zelle](#)

About Arkansas Federal Credit Union

Arkansas Federal Credit Union is the largest credit union and one of the largest financial institutions in Arkansas with more than \$1.7 billion in total assets and more than 380 employees. Arkansas Federal has 19 branches throughout Arkansas, which serve more than 130,000 members. [www.afcu.org](#). #OpenToAllArkansans

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>.

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 and business management platform. Fiserv is a member of the S&P 500® Index, the FORTUNE® 500, and has been recognized as one of FORTUNE World's Most Admired Companies® for 11 of the past 14 years and named among the World's Most Innovative Companies by Fast Company for two consecutive years. Visit [fiserv.com](#) and [follow on social media](#) for more information and the latest

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