



Bethpage Federal Credit Union Sees Boom in Real-Time Payments

October 12, 2022

Real-time payment volumes and transaction amounts grow after credit union connects to RTP® network from The Clearing House via Fiserv

BROOKFIELD, Wis.--(BUSINESS WIRE)--Oct. 12, 2022-- As demand increases, financial institutions that offer real-time payment capabilities are seeing growing transaction volumes. After connecting to the RTP® network from [The Clearing House](#) via NOW® Gateway from [Fiserv, Inc.](#) (NASDAQ: FISV), a leading global provider of payments and financial services technology solutions, [Bethpage Federal Credit Union](#) has seen substantial increases in real-time payments. In the first six weeks following implementation, the number of RTP network transactions received by Bethpage members grew by 45%, with the highest week over week growth at 165%, and the number of members receiving transactions grew by 61%, with the highest week over week growth at 272%. The dollar amount per transaction grew by 34% over the period.

"Offering a range of real-time transaction options to our members has deepened our relationships with them as we have shown that we understand and can meet their payment needs," said Michael Curran, AVP, Digital Enterprise Solutions at Bethpage Federal Credit Union. "Being able to send or receive money in real time can make a real difference in people's lives, and the uptake of these new capabilities by members has exceeded our expectations."

Bethpage, a part of the Open Technology Solutions (OTS) consortium, has been serving its members for more than 80 years and has assets of \$11.4 billion. As part of the consortium, the credit union collaborates to streamline its operations and provide innovative experiences to their more than one million members.

Earlier this year, The Clearing House and Fiserv announced [a collaboration to enable access to the RTP network via NOW Gateway from Fiserv](#), allowing thousands of financial institutions to simplify and accelerate the enablement of real-time payments for consumers and businesses. Through a single integration to NOW Gateway, financial institutions can offer their customers access to a broad range of current and emerging real-time payment services including person-to-person payments, payouts for gig economy work or insurance claims, interbank account transfers, and real-time bill payments. The NOW Gateway connection to the RTP network enables financial institutions to send and receive real-time payments over the RTP network, which connects to over 60% of bank accounts in the U.S.

"Working with Fiserv makes it possible for us to offer the real-time payment options that are available today and be ready to offer new services that emerge in the future without worrying about additional integrations," said Curran.

"At Fiserv, we are building and partnering to bring industry-leading payment capabilities and tools to institutions of all sizes," said Matthew Wilcox, president, Digital Payments and Data Aggregation at Fiserv. "We are committed to continue building future-state capabilities that help our financial institution clients serve consumers and businesses as the payments landscape continues to evolve."

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

Additional Resources:

- [Fiserv and The Clearing House Expand Access to Real-Time Payments](#)
- [Consumers Hungry for Real-Time Payments Offer Opportunities for Financial Institutions, Says Fiserv White Paper](#)

About Bethpage Federal Credit Union

Bethpage Federal Credit Union is a premier community financial institution committed to enriching the lives of its members, employees and the communities it serves. In addition to giving back to its members in the form of great rates and low fees, Bethpage invests in local, high-impact community programs with an eye toward creating better communities through diversity, equity, inclusion and belonging.

Bethpage offers a robust digital platform that allows members to bank from anywhere and is part of the national CO-OP network that gives members access to their accounts at over 30,000 free ATMs and 5,000+ shared branches across the U.S. For more information on Bethpage's robust portfolio of banking, borrowing, and investment services, visit [www.lovebethpage.com](#) or call 1-800- 628-7070.

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](https://www.fiserv.com) and [follow on social media](#) for more information and the latest company news.

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Source: Fiserv, Inc.