

## Faster Payments Efforts Pick Up Steam as FedNow Service Launch Nears

*Catalyst Corporate to Host Series of Faster Payments Town Halls*

With the launch of the Federal Reserve's FedNow<sup>SM</sup> Service anticipated this summer, 2023 is shaping up to be a significant year for "instantaneous" transactions in the U.S. payments industry. As momentum continues to build, Catalyst Corporate is actively supporting credit unions' need for education and payment solutions.

To this end, Catalyst Corporate is hosting a series of virtual and in-person Town Halls throughout the year. These sessions will cover person-to-person solutions, FedNow Service, The Clearing House RTP<sup>®</sup> Network (optional use of FedNow Pilot Participant logo and TCH RTP logo with this paragraph – both attached) and how these channels can interact with existing payment rails to provide a holistic solution that meets your members' expectations.

Session content includes:

- The latest faster payments industry developments
- Use cases and participation roadmap options
- Operational considerations
- To-do checklist for your credit union

- Peer case studies and best practices
- Credit union Q&A

Sessions will be conducted by Catalyst Corporate payments experts, including Brad Ganey, Chief Operating Officer; Glenn Wheeler, VP, Payments Products & Innovation; Justin Lutes, VP, Correspondent Services; and Mark Keeling, Senior Payments Product Strategy and Innovation Manager. These sessions are designed for credit union senior management, as well as payments staff with responsibility for

strategy, product innovation, digital payments, ACH and wires, and operations.

Planning is still underway for these events, but a tentative schedule is provided here.

Catalyst Corporate wants to partner with your credit union for all faster payments resources and solutions. Mark your calendars for a Faster Payments Town Hall this year and watch for additional details at [catalystcorp.org/fast](https://catalystcorp.org/fast).

### 2023 Faster Payments Town Halls

Date	Time	Event	Location
May 9	2-3 p.m. CT	Faster Payments – Essentials in an Hour	Virtual
May 24	10 a.m.-2 p.m. CT (lunch provided)	Faster Payments Essentials Workshop	Plano, TX
August 3	2-3 p.m. CT	Faster Payments – Essentials in an Hour	Virtual
August 22	10 a.m.-2 p.m. PT (lunch provided)	Faster Payments Essentials Workshop	Los Angeles, CA
September 19	7:30-8:30 a.m. CT (Economic & Payments Forum - breakfast provided)	Faster Payments – Essentials in an Hour	Plano, TX
November 14	10 a.m.-2 p.m. MT (lunch provided)	Faster Payments Essentials Workshop	Phoenix, AZ

*Schedule subject to change.*



We solve  
**LIQUIDITY CHALLENGES**

When liquidity gets tight, credit unions need long-term solutions and strategies. Few challenges pose a greater threat to credit union operations, financial performance and safety.

Catalyst excels at helping credit unions overcome liquidity challenges. Whether you're looking to sell a loan participation, take on non-member deposits or issue subordinated debt, Catalyst can partner with you to get it done.

Every liquidity option has advantages and disadvantages. Catalyst will guide you through the costs and benefits of all options and help you find the best solution for your credit union.

If you'd like to see how various liquidity options compare and impact your balance sheet, download a free copy of Catalyst's "Cost of Liquidity" whitepaper at [catalystcorp.org/liquid](https://catalystcorp.org/liquid).

Ready to find your ideal solution? Contact us today at [contactus@catalystcorp.org](mailto:contactus@catalystcorp.org) or 800.442.5763.

SCAN is published quarterly for the member/owners of Catalyst Corporate Federal Credit Union by the Catalyst communications and marketing department. Expanded content and archived issues may be found online at [www.catalystcorp.org](http://www.catalystcorp.org). For questions or comments on this issue or to submit content ideas for future issues of SCAN, please contact Courtney Wilson at [news@catalystcorp.org](mailto:news@catalystcorp.org) or 800.442.5763, Ext. 7847.

© 2023 Catalyst Corporate Federal Credit Union. All rights reserved.



## Focus on Interest Rate Risk

With interest rate risk (IRR) topping NCUA 2023 Supervisory Priorities, credit unions may want to focus on these risk management and control activities:

- Key assumptions and related data sets are reasonable and well documented.
- Overall level of IRR exposure is properly measured and controlled.
- Results are communicated to decision-makers and the board of directors.
- Proactive action is taken to remain within safe and sound policy limits.

For assistance evaluating and mitigating IRR, contact the Catalyst Strategic Solutions ALM Team at [alm@catalystcorp.org](mailto:alm@catalystcorp.org).

## Mark Your Calendar

### 2023 Dates to Remember

Catalyst Corporate  
Annual Meeting  
May 2, 2023

Economic & Payments Forum  
September 18-20, 2023

## Catalyst Corporate to Introduce CU LoanPay for Loan Payment Services

Catalyst Corporate announces the addition of CU LoanPay, a digital loan payment module through Pidgin, to its expanding payment services portfolio. CU LoanPay is a convenient browser-based solution that can simplify member loan payments to credit unions.

Borrowers can choose to make payments by ACH, same-day ACH, or by debit cards. Automated text or email reminders can be

sent to members with a link to initiate payments.

One of the biggest advantages of CU LoanPay is its ability to engage better response from members with indirect lending relationships at the credit union.

"It can be challenging and inconvenient to secure loan payments from other financial institutions – especially from indirect lending members," said Justin Lutes, Catalyst Corporate's VP of Correspondent Services. "CU LoanPay enables credit unions to receive loan payments proactively using funds from outside their institution. This will help

boost liquidity, while enhancing the overall member experience."

Credit union members on Catalyst Corporate's service will be able to access CU LoanPay from their browser, credit union branch, or by calling their credit union. This empowers the credit

union members to proactively pay on outstanding accounts, thereby increasing liquidity and reducing past-due accounts. CU LoanPay can help reduce credit union delinquency

rates and improve member satisfaction by helping borrowers better manage their cash flow.

"With CU LoanPay, Catalyst can help credit unions and their members better manage cash flow and reduce delinquency rates," Lutes said, "which is more important than ever in the current economy. Catalyst looks forward to empowering credit unions with efficient means for receiving loan payments."

For more information on CU LoanPay, contact us today at [contactus@catalystcorp.org](mailto:contactus@catalystcorp.org).

*"This will help boost liquidity, while enhancing the overall member experience."*

- Justin Lutes, AAP, NCP  
VP Correspondent Services