


## Case Study: How Credit Unions Are Bringing FedNow® Instant Payments to Members

AUGUST 13, 2025

Presented By:  catalyst

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## Speakers



**Glenn Wheeler, VP – Payments Strategy & Product Innovation**

Glenn brings 40 years of experience in financial services, having served as President/CEO of PaymentsNation and President of Viewpointe Clearing. He held leadership roles at Bank One and has consulted for payments and nonprofit organizations. Glenn has served on boards including Viewpointe and the Routing and Transit Number Board, and contributed to key industry groups such as Nacha, ECCHO, and ANSI. Glenn is a frequent speaker at events like Nacha's Smarter Faster Payments and the BAI Payments Conference. Glenn holds a B.A. from the University of Texas at Arlington.



**Mark Keeling, Senior Manager – Payments Strategy & Product Innovation**

Mark plays a key role in developing faster payments offerings such as FedNow®, RTP®, and P2P. With 37 years in correspondent banking and a former COO of The Bankers Bank, he brings deep expertise across payment rails—ACH, wires, checks, cash, and cards. Mark served on the Fed's Faster Payments Task Force and now sits on the U.S. Faster Payments Council. A graduate of SMU and the Conn Graduate School, he frequently speaks at industry events hosted by Nacha, FRB, ABA, BAI, ICBA, OBA, TBA, and ECCHO.

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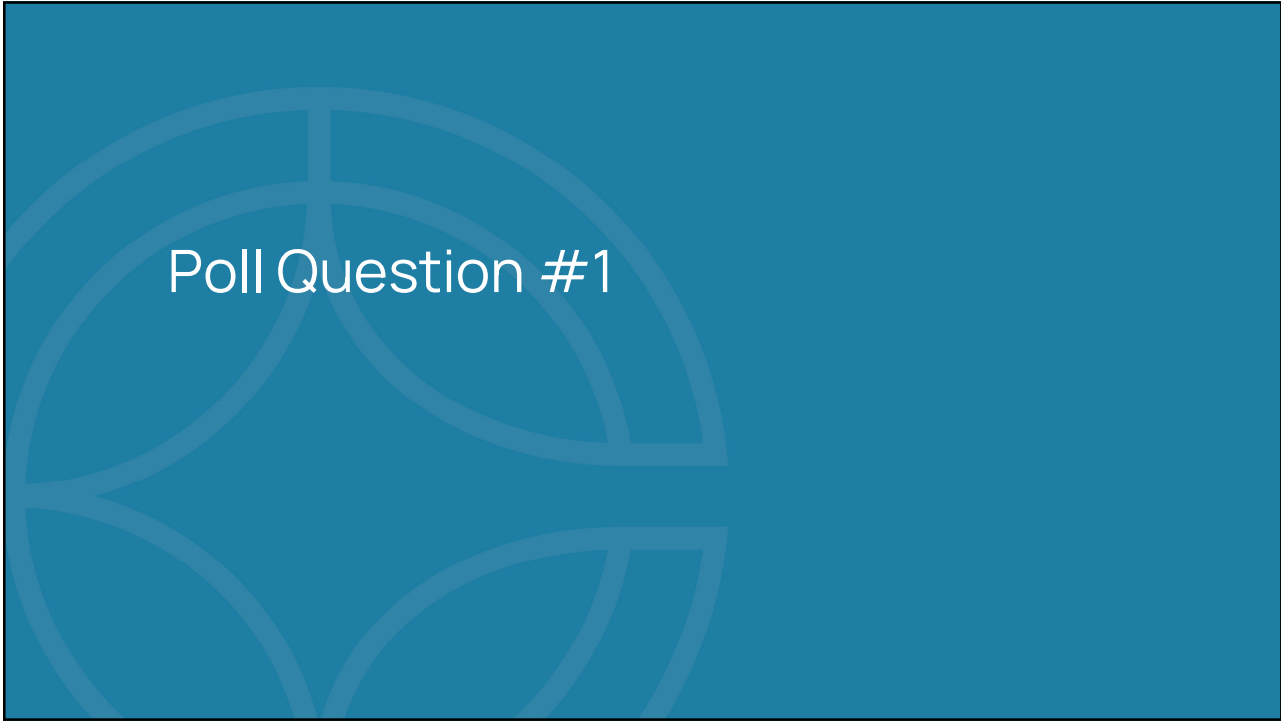
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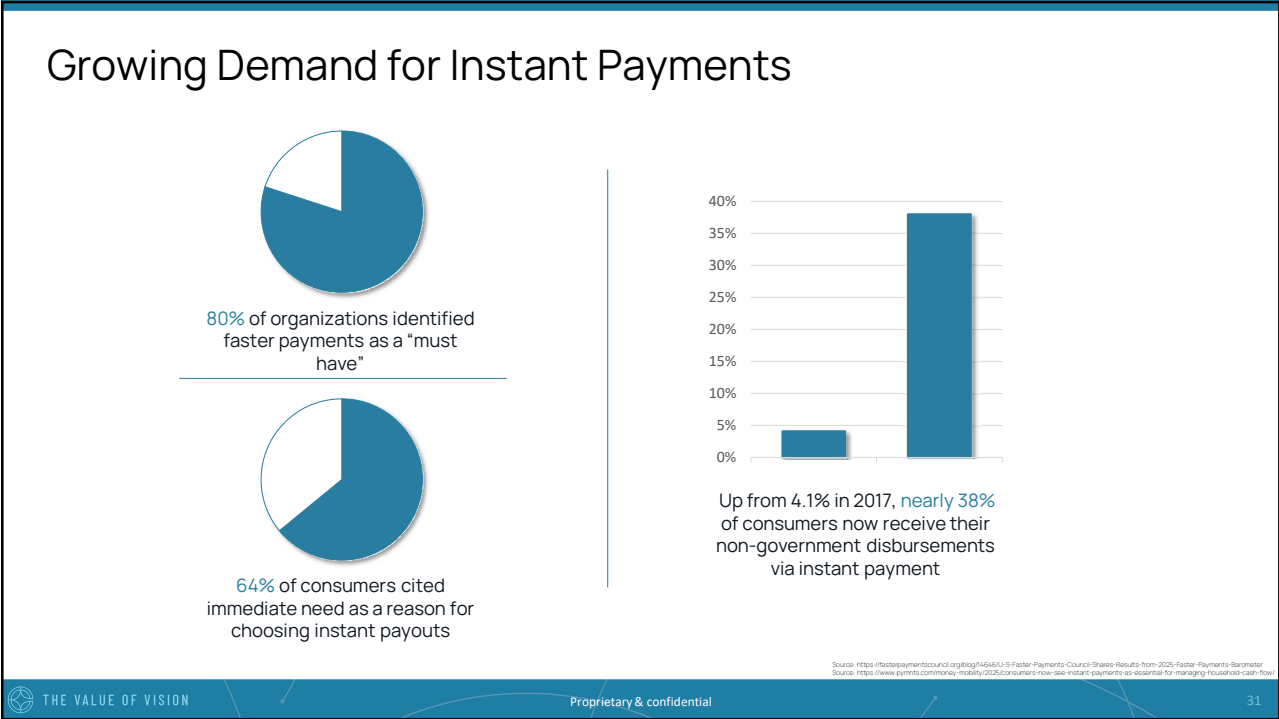
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### FedNow is Expanding Nationwide

- More than 1,400 financial institutions already live
- Participation across all 50 states
- Institutions ranging in size from \$250 million to \$3 trillion in assets

FEDNOW IS LIVE NATIONWIDE

Source: Federal Reserve

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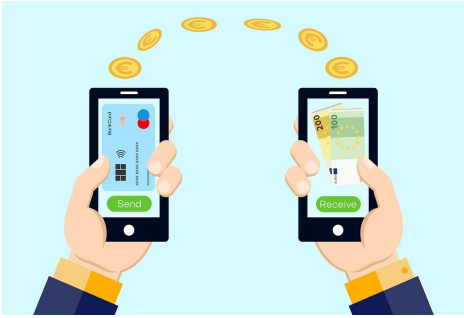
### FedNow Quarterly Statistics

Quarter	Total Settled Payments	Quarterly Volume Growth (percent)	Value of Settled Payments (\$)	Quarterly Value Growth (percent)
2025:Q2	2,130,889	62.7%	\$245,759,303,513.12	405.7%
2025:Q1	1,310,017	43.1%	\$48,600,347,003.40	140.8%
2024:Q4	915,263	172.0%	\$20,181,963,324.40	15.4%
2024:Q3	336,487	115.6%	\$17,491,272,167.40	3453.3%
2024:Q2	156,076	60.2%	\$492,250,054.25	1466.6%
2024:Q1	97,424	133.6%	\$31,421,884.71	130.1%
2023:Q4	41,698		\$13,656,607.58	
2023:Q3	5,564		\$4,776,755.83	

Source: [Federal Reserve](#)

### Key Considerations

- Small and midsize financial institutions make up more than 95% of participants on the network
- Instant payments are becoming a permanent fixture in the financial services ecosystem
- Offering an integrated instant payment option gives customers a more comprehensive set of services



Source: <https://explore.fednow.org/explore-the-city/14-162025-16162025-fednow-service-continues-momentum-in-q1-2025>

### Catalyst Partnership Benefits



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### Poll Question #2

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## Instant Payments: Key Use Cases Driving Growth

According to the U.S. Faster Payments Council's 2024 study, these use cases are expected to lead adoption:

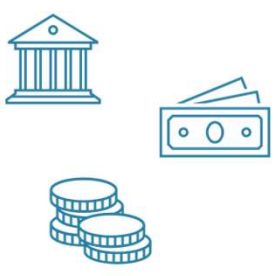


<b>Earned wage access &amp; payroll funding</b> – giving employees faster access to pay	<b>Digital wallet funding</b> – seamless movement of money in and out of wallets	<b>Invoices &amp; supplier payments</b> – streamlining B2B transactions	<b>Government emergency payments</b> – ensuring timely access to critical funds
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Source: U.S. Faster Payments Council | 2024

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## The Value of FedNow


Financial	Gig Economy	Real Estate
		

Digital Wallet • Bill Pay • Loan Disbursement • E-Invoice • Payroll

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## What's Already Moving Through FedNow



In its first year, the FedNow Service has enabled a variety of real-time transactions, including:

- **Microdeposit** account verification
- **Digital wallet** defunding
- Same-day and emergency **payroll**
- Real estate **escrow payments**
- Marketplace **seller payouts**

Source: Federal Reserve

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## Use Case Spotlight: Payroll and Earned Wage Access



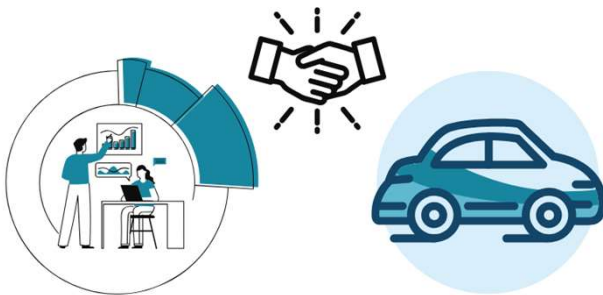
### Example

After finishing his shift, a visiting nurse submits his electronic timecard using his employer's mobile app. The payroll software processes the entry and triggers a payroll file. Through the FedNow Service, his payment is delivered instantly—providing him with immediate access to his earned wages and a notification confirming deposit.

### Benefit

- **Payment providers** enhance the end-user experience, unlock new revenue opportunities, and maintain a competitive edge
- **Employees** gain instant access to their earned wages, improving financial wellness
- **Employers** optimize cash flow management while reducing turnover, recruitment, and retention costs

## Use Case Spotlight: Instant Auto Loan Funding



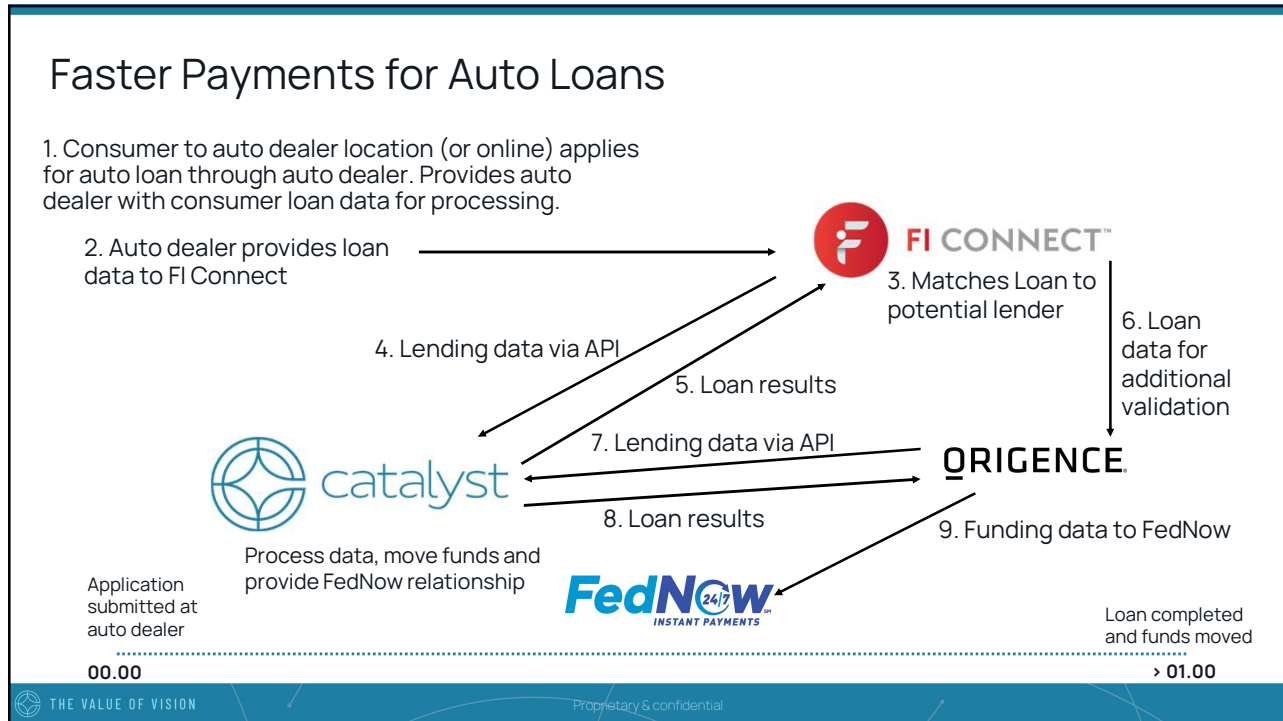
### Example

A family purchases a car over a holiday weekend. Thanks to instant payments:

- The dealership receives funds immediately—even outside normal banking hours—so the sale closes without delay
- The financial institution secures a new loan opportunity
- The consumer enjoys a seamless, stress-free purchase experience

### Benefit

- Financial institutions can capitalize on potential auto loans, expanding on strides made in online account origination
- Account funding can occur on weekends or holidays, when financial institutions are closed
- Resolution of issues around check/debit card limits for buyers due to risk considerations; ACH payments not clearing in timely manner
- Consumers (regardless of credit) can instantly shop for vehicles like cash buyers
- Vehicles (car, bike, boat) can also be purchased instantly, outright, with no loans needed.



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### Use Case Spotlight: Instant Payments Through Online Mobile Banking

**Example**  
 One of your children is away at college and needs funds immediately for a lab fee they forgot to pay

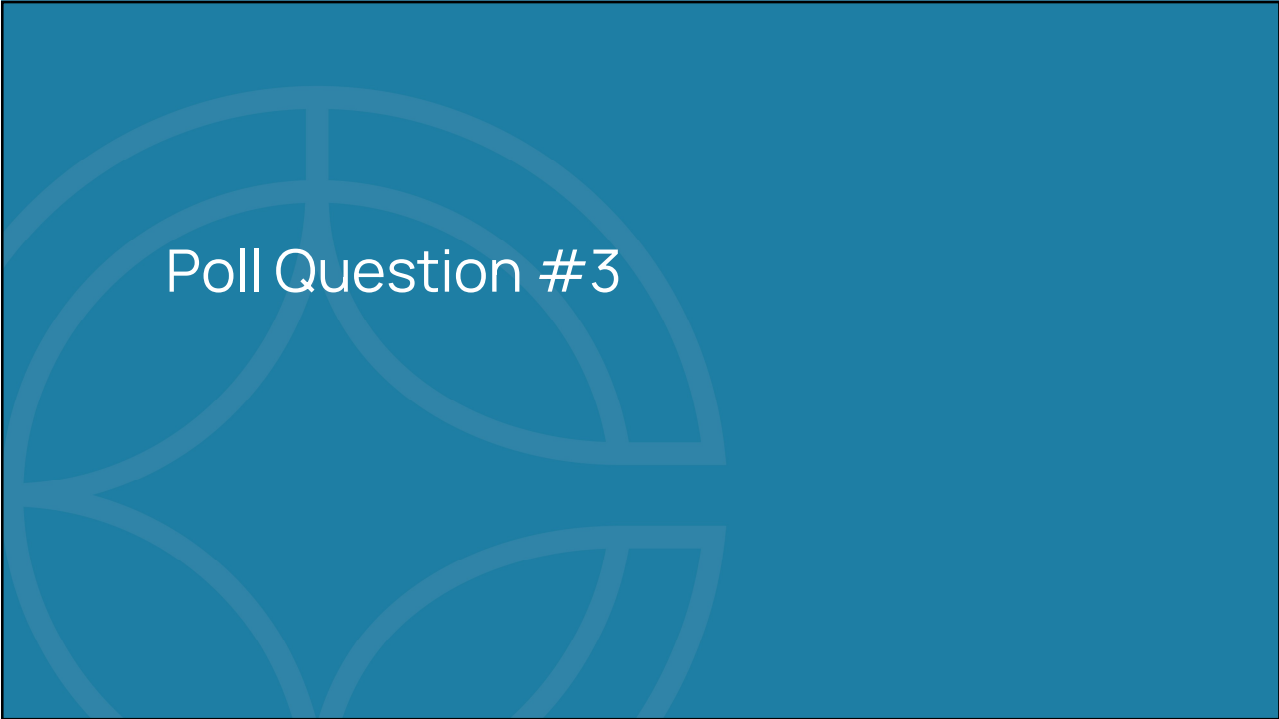
- The parent accesses their mobile banking app and selects the instant payment option
- The child receives the money within seconds and is available in their account
- The child has access to the funds and is able to pay the lab fee.

**Benefit**

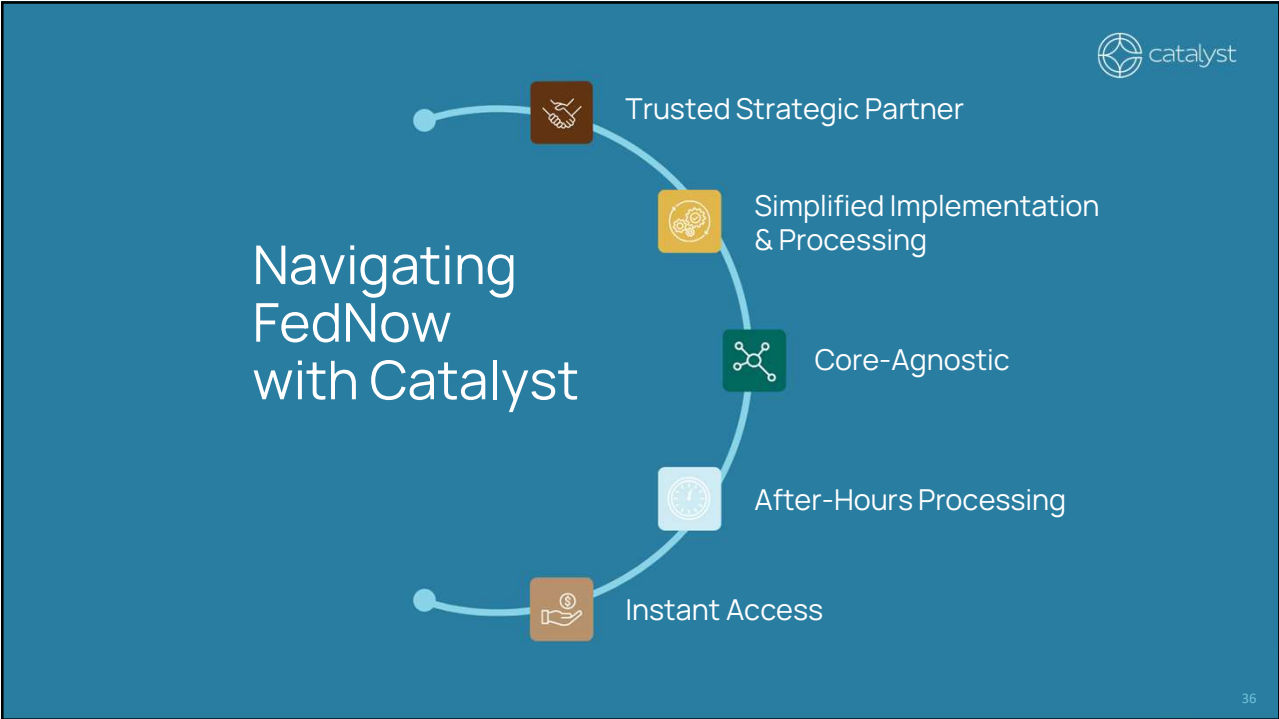
- Financial institutions offer a seamless experience through their online/mobile banking to send funds immediately
- The student is able to solve an immediate problem as a result of the financial institution being offering instant payments
- Offering instant payments results in a positive customer experience and solidifies the customer long term relationship.

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## Key Takeaways

- Financial institutions of all sizes and locations have shaped the FedNow Service to meet their needs
- FedNow Service will generate revenue growth, give you a competitive edge, and increase operational efficiency
- FedNow is the payment rail; **Catalyst** helps you turn it into value
- **Catalyst** is your trusted strategic partner
- The time to get started is now!

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Questions?

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