

Bill Pay

Bill Pay Overview

The key to enduring and profitable relationships

A member's most valuable asset might well be time. PSCU's bill payment gives members what they often need the most – more time to do other things – like shop with their credit union credit, debit and prepaid cards, or check out your great rates on new car loans. Bill payment subscribers just do more. They maintain higher checking account balances and use more credit union products than other members.

Bill pay users tend to be a credit union's most profitable and loyal members. High bill pay users are 95% less likely to leave their primary financial institution; they deliver 15 – 20% more profit than those using online banking; adding ebills generates even higher profitability.

Bill pay users are more likely to be a credit union's most profitable and loyal members.

Category Summary

PSCU's Bill Pay platform delivers the features that members value most when paying bills.

- *Due Date payment model keeps members' funds in their payment accounts longer*
- *Fully branded and customizable website*
- *Easy to use, intuitive solution featuring biller set-up assistant and single screen payment scheduling*
- *Single Sign-On capability for seamless access from Internet banking site*
- *Subscribers control their payment dates*
- *Mobile capability lets members make payments on the go*
- *eBills for national and local billers*
- *PSCU's marketing campaigns drive member activation and usage*
- *Next-day processing for most payments, payment guarantee*
- *Email reminders for scheduled payments*
- *Fraud prevention technology detects suspicious payment activity*



All the Right Tools

PSCU provides the functionality, security and reporting credit unions expect from the industry's leading electronic bill payment service.

Scale – PSCU processed nearly 50 million bill payment transactions and delivered 7 million ebills on behalf of 1.4 million subscribers from over 230 Financial Institutions in 2015.

Reliability – PSCU's bill pay platform maintains a 99.95% or above uptime rate.

Analytics and Advisors Plus Marketing – Multiple bill pay activation and usage campaigns keep credit unions top-of-mind with members. They use analytics and segmentation strategies to identify members most likely to adopt and use online bill payment.

Fraud Detection and Prevention – Fraud monitoring protects members against potential fraud from unauthorized use of their bill pay accounts. It stops the processing of suspicious payments until they can be properly reviewed by experienced fraud specialists and either cleared or blocked.

Full Service Support – PSCU's 24/7/365 contact centers give members an anytime resource for getting help with their bill pay questions or payment issues. Credit unions can access our eCommerce service staff for help with questions on website branding, account transfers, reporting, billing; and can view member bill pay activity using our customer service tools.

Reporting – Daily, weekly and monthly online reports on enrollments, subscriber payments, NSF activity, high dollar payments and much more keep credit union managers informed about their members' bill payment usage and transaction activity.

Due Date Payment Model – Payments are sent out prior to the due date, however the funds are not withdrawn until the payment due date allowing members to hold onto their funds longer.

Seamless Integration – Custom APIs allow PSCU's online and mobile bill pay services to be integrated into the credit union's existing member portals creating a truly cohesive experience.

P2P Service – Expand your payment options to include personal transactions. Your members can now conveniently pay anyone using your credit union's online services instead of cash or checks.

How Bill Pay Optimizes Payments Revenue

Online and mobile bill pay is a proven relationship and growth builder.

- **Reduces operating expenses** – bill pay users are attracted to other services that collectively lower a credit union's expenses, such as ATMs for deposits and withdrawals, and electronic or online checking account statements.
- **Lowers Risk Exposure and Fraud Losses** – Fraud monitoring protects members against fraudulent use of their bill pay accounts.
- **Attracts and retains members** – bill pay attracts consumers seeking speed, convenience and time-savings; they also register higher satisfaction with a credit union's other online services.
- **Increases transactions, loans and fee income** – bill pay subscribers use more of a credit union's services, including payment cards, mobile banking and loan products. Further, bill pay users show a higher propensity to pay fees for expedited payments and stop payment transactions.

Bill Pay – Tool of Engagement for Millennials

Online and mobile bill pay for Millennials is already part of their payments behavior.

- 21% have never written a check
- 64% pay half or more of their bills electronically
- 55% plan to pay more bills online in the next six months
- 74% prefer to receive paperless statements

Mobile Mindset Index from Western Union Bill Payments – February 2014

PSCU Value

As members seek relevant and useful services from their credit union, offering bill pay services is a must for attracting and retaining members. Bill pay is now one of the foundational services a financial institution needs to provide to increase interactions with members, leverage opportunities for growth, and ultimately, build satisfying and enduring relationships.

Give members the ability to pay all their bills from one place - their credit union website - rather than the hassle of going to all the individual biller sites.

Built, Owned and Governed by Credit Unions

In 1977, five credit unions came together to form PSCU to leverage their buying power to offer credit cards to their members and compete with banks. Today, PSCU's collective scale affords credit unions access to an expanded range of world-class payment platforms and solutions. Our collaborative model gives credit unions direct influence over the development of payment products and solutions that help them compete and grow. Just as it is for our member organizations, service is the foundation on which PSCU was built. PSCU returns earnings as patronage dividends to our Owners and measures our value exclusively by the success of our Owners and the mutual obligation we share in delivering products and services that exceed the expectations of the over 37 million credit union members we all serve.

Solutions and Services

- Advisors Plus
- Bill Pay
- Business Solutions
- Call Center
- Credit
- Data and Analytics
- Debit/ATM
- Digital Payments
- Integration Services
- Lending and Account Opening
- Loyalty
- Marketing
- Member Engagement
- Mobile
- Prepaid
- Risk Management
- Strategic Consulting
- Training

PSCU welcomes the opportunity to assist your credit union. For more information, please contact your Account Executive or call 844.FOR.PSCU (844.367.7728) and press 1 for Sales, or email us at moreinfo@pscuh.com.

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