



FOR IMMEDIATE RELEASE

For More Information Contact:

Cheryl Johnson, Cheryl Johnson PR
(913) 488-2710 • cheryl.johnson.pr@gmail.com

Vizo Financial Completes Certification for Federal Reserve’s New Instant Payment Service

Greensboro, N.C. (June 21, 2023) – Vizo Financial, through Aptys Solutions, is among the first in the industry to complete testing and certification for the FedNowSM Service, the Federal Reserve’s new instant payment offering launching in July 2023. The service will enable credit unions to offer 24/7/365 instant payments, allowing members to send and receive money immediately.

Vizo Financial completed the certification requirements and testing for the settlement side of the instant payment transactions and will be ready on day one of the FedNow Service.

“We are excited that early adopters of all sizes across the country are making strides in their operational readiness for live transactions through the system,” said Ken Montgomery, Federal Reserve Bank of Boston first vice president and FedNow Service program executive. “Completing certification is a key milestone for participating organizations to validate their ability to deliver instant payment services.”

To achieve certification, Vizo Financial’s along with its service provider, Aptys Solutions LLC, have met the requirements of the FedNow Service testing program and attested that they are prepared to meet the requirements to successfully operate in a 24/7/365 instant payments environment.

“Vizo Financial is proud to be one of the first in our industry to become certified for the FedNowSM Service settlement capability for send and receive capabilities,” said Jeff Stoner, SVP/chief technology and strategy officer. “The payments landscape is ever evolving, so we find it imperative to stay on the cutting-edge of payment services. We are excited to be able to help our member credit unions implement instant payments at their institutions. Vizo Financial and our payments CUSO, MY CU Services, are prepared and ready to help our member credit unions usher in this new instant payment service.”

###

About Vizo Financial Corporate Credit Union

Vizo Financial Corporate Credit Union’s goal is to drive credit union success through proven EXCELLENCE, unmatched EXPERTISE and engaged PARTNERSHIPS. It is a state-chartered corporate credit union that serves CUSOs, leagues, chapters and more than 1,100 credit unions in the U.S. and Canada. Vizo Financial is part owner of the consortium, Aptys Solutions, LLC. Vizo Financial provides money management, payments and core processing services for credit unions. For more information, please visit www.vfccu.org.