



# PayMōli



**MY CU<sup>®</sup> Services**

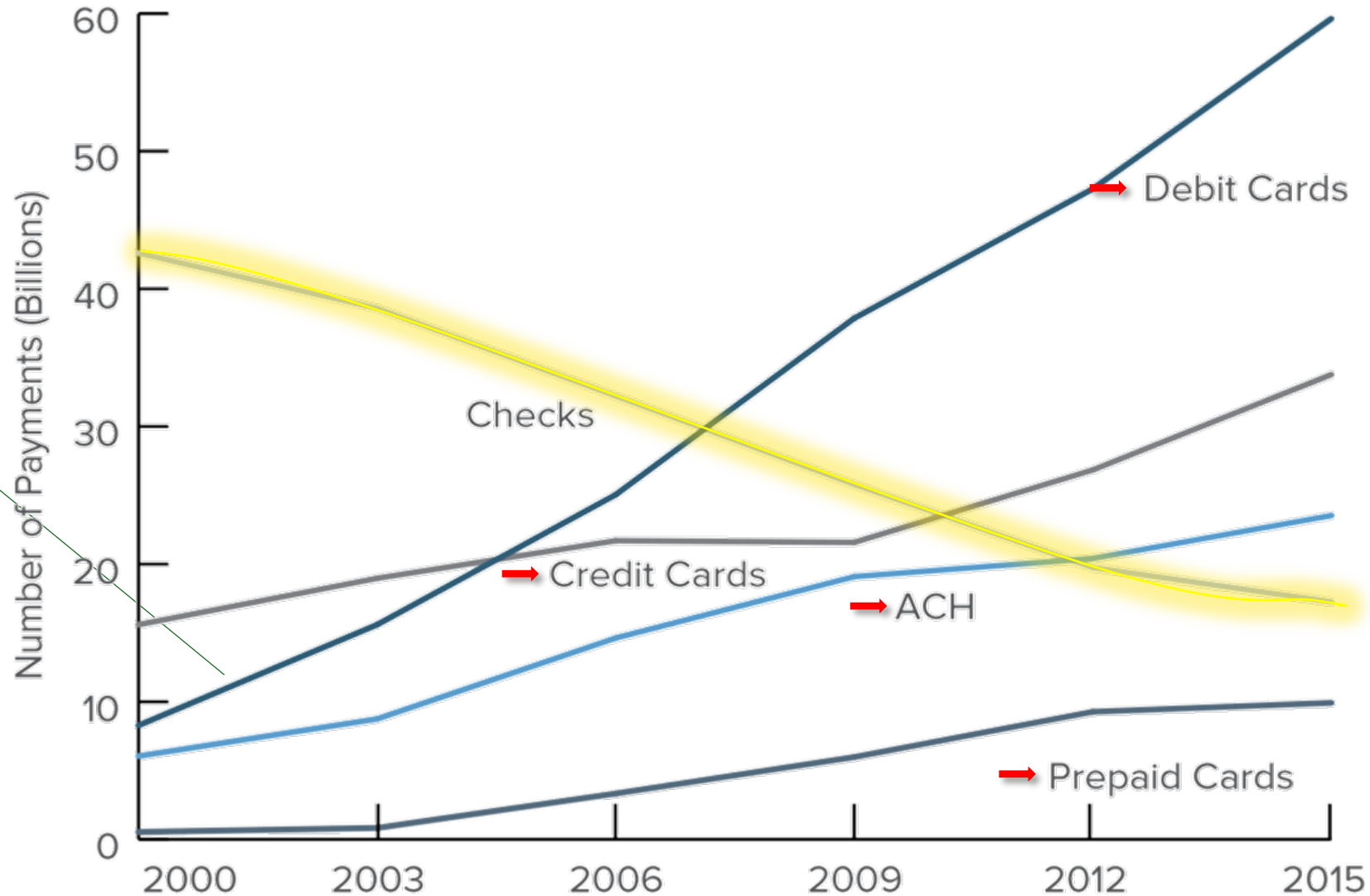
## **FASTER PAYMENTS**

for community credit unions

# FEDERAL RESERVE 2014 STUDY

- Which types of payments had unmet needs for speed?
  - Findings: Est. 29 billion transactions (12%) of all U.S. payments annually, could benefit being faster.
  - Including:
    - Person-to-person payments (pay your friend)
    - Person-to-business payments (pay rent immediately)
    - Business-to-person payments (pay insurance claim immediately)
    - Business-to-business payments (just-in-time supplier payments)

# UNITED STATES



- Slow payments declining
- Faster payments increasing
- Some payments can only be done with checks
- Alternatives are needed
- Customers are looking for something new/better/change

# TECH INVADES PAYMENTS



**venmo**



**libra**  
**facebook.**

**zelle**<sup>®</sup>

**\$** Square Cash

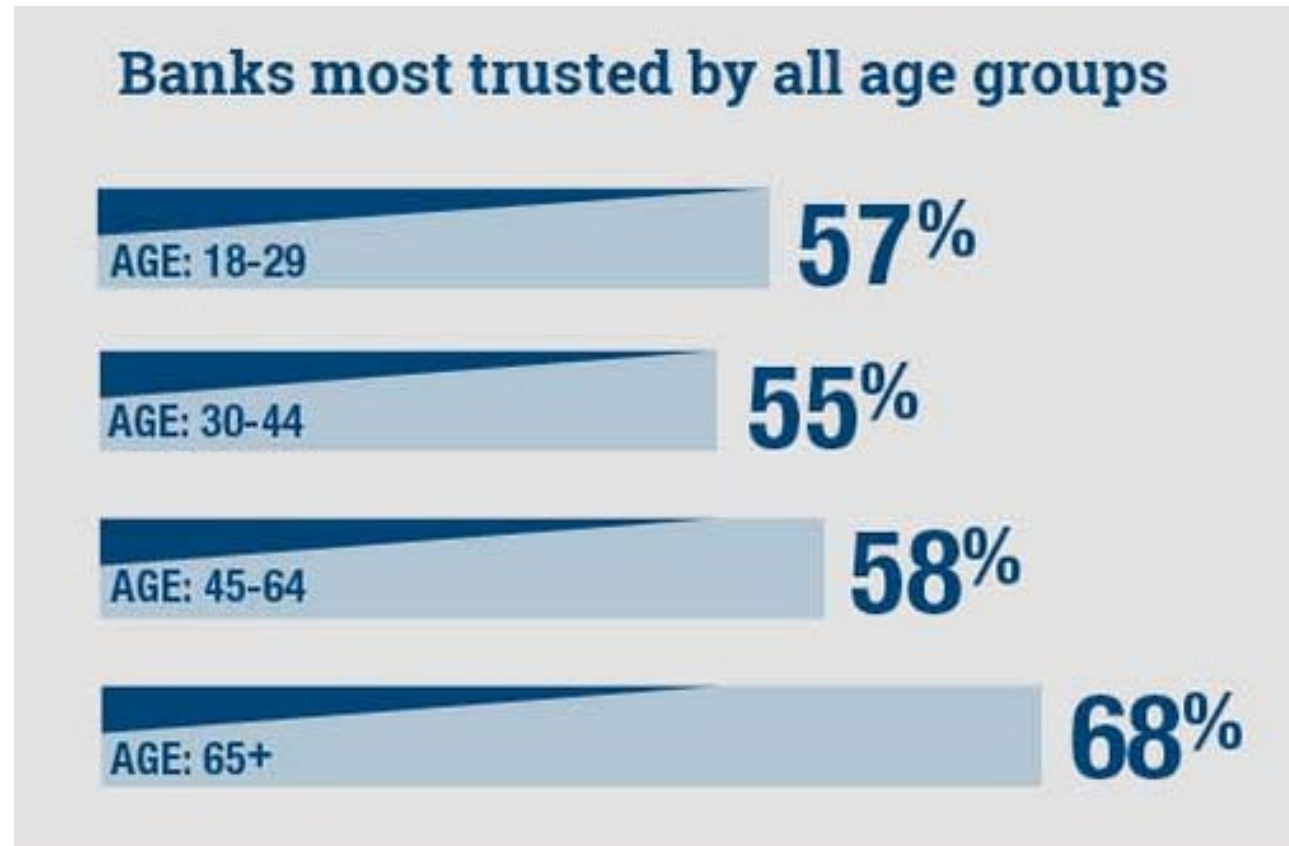
# LET'S TALK ABOUT PAYMŌLI

- What the heck is *PayMōli*?
  - Payment
  - Mobile
  - Link
- Mobile P2P/P2B/B2P/B2B
- Faster payments solution designed for community FI's



# WHO DO CONSUMERS TRUST MOST?

- Who do consumers trust most to keep their payments safe?



American Bankers Association  
October 2017

# HOW IMPORTANT IS FASTER PAYMENTS?

- According to ACI
  - 30% of consumers will consider switching FI's for the payment solutions they want
  - Payments is the main contact between FI's and consumers

# WHAT DO YOUR CUSTOMERS USE IT FOR?

- P2P payments
- Immediate Bill Pay
- eCommerce
- Point of sale
- Emergency Aid
- Refunds
- Social benefits
- Taxes
- Emergency Payroll
- Transfers between accounts
- Treasury management
- Merchant settlements
- Payouts
- Immediate Investment
- Just-in-time supplier payments
- Loan disbursements



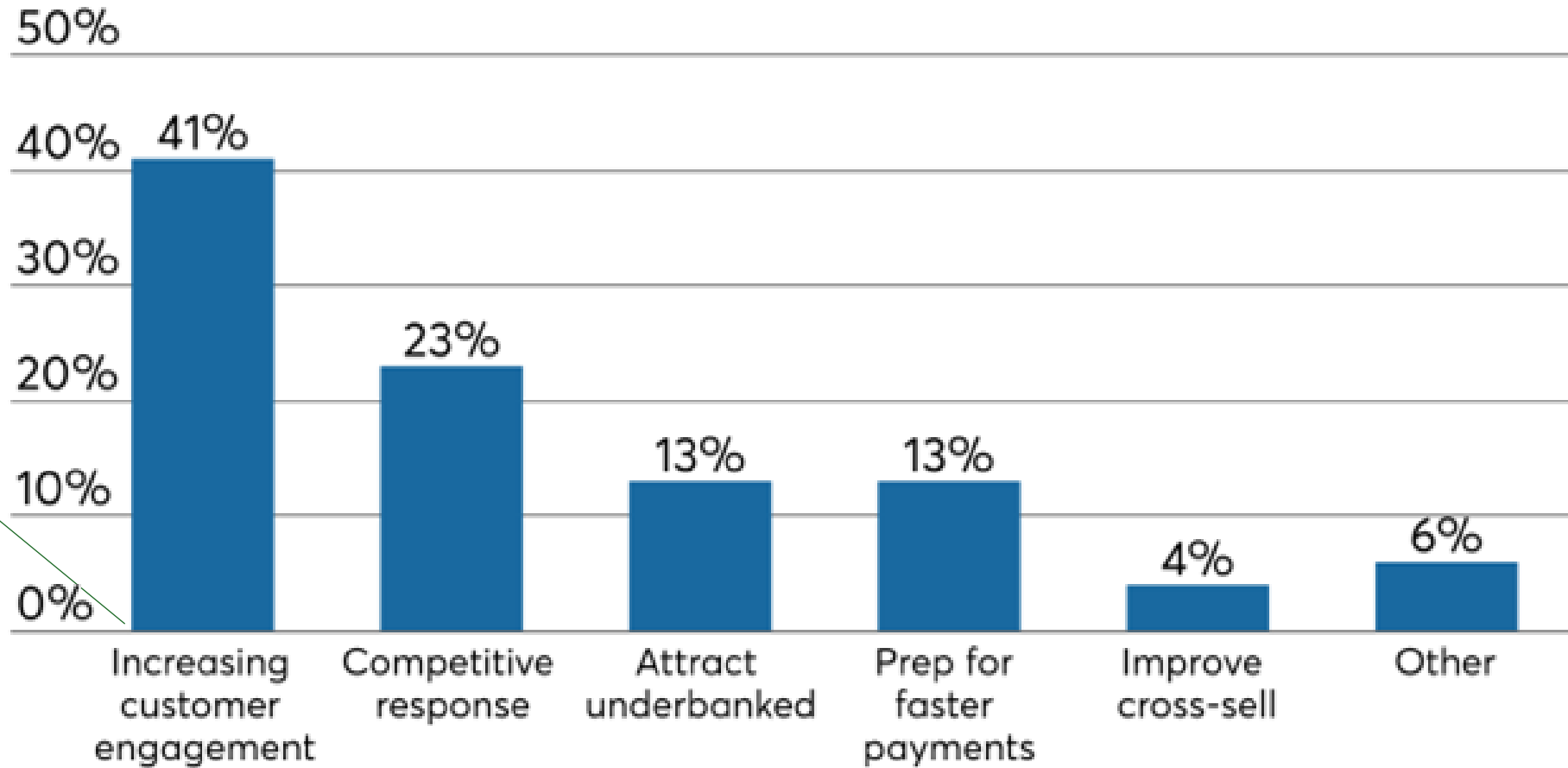
# KEY TAKE-AWAYS

- Customers trust you with their money
- They want newer ways to make payments
  - Flexible technology solutions (not checks)
  - They're willing to trade some risk for convenience

# KEY TAKE-AWAYS

- The perfect solution:
  - Make the payments they want from their mobile device
  - Solution from their trusted FI partner (Insured)
  - Keep money in checking account until needed
  - Use safe/secure FI channels for payments
  - Keep their personal information (data) secure and confidential

# Why should my Credit Union offer P2P?



Source: SourceMedia Research

# ABA SUGGESTS:

- The strategic importance of payments for smaller FI's
  - Customer loyalty
  - Core deposit account preservation
  - Credit provision
- Having a proactive payment strategy is critical for community FI's
- Your strategy
  - Do what you can now...offer a P2P payment solution
  - Capture the market
  - Engage customers
  - Cross sales and other FI benefits

# AMERICAN BANKER P2P REPORT

- American Banker: P2P Payments: Driving Customer Engagement (March 2019)
- Conclusions:
  - A P2P service is essential for an FI
    - Even if customers are not demanding it right now
  - There is a demand as demonstrated by Venmo and Zelle
  - Like Bill-Pay, P2P services are going to be considered an expectation, not an add-on

# PAYMŌLI: FOR YOUR MEMBERS

- They want mobile tech solutions for their financial needs
- From their trusted FI partner
- Simple and easy to use
- Pay anyone / anywhere
- Their money stays safe in their account
- Their money is protected by the financial industry
- Sensitive member data is safe and protected
- People don't see who they're paying
- Transactions go through secure CU channels



# PAYMŌLI: FOR COMMUNITY FI'S

- FI branded app
- Simple and easy to use
- \$\$ stays safe in the consumer's account
- Allows community FI's to compete against the Large FI's
- Establishes mobile platform for FP
- No new operational procedure
- Cost effective
- Customer data is safe/protected
- ACH-based today
- Leverage Zelle marketing \$\$
- Connect with your members today
- Integrated with CU and MYCU
- No new processing steps
- Engage members in the digital channel

The logo for PayMōli features the word "Pay" in a dark blue font and "Mōli" in an orange font. A green curved arrow points from the top of the "y" in "Pay" to the top of the "i" in "Mōli".

PayMōli



# ON TO THE DEMO...





# LIMITED TIME OFFER

- Sign agreement by September 30, 2020
- Implement the app by December 31, 2020
  - Set Up Fee: **WAIVED**
  - Monthly Fee: **WAIVED for FIRST 3 MONTHS**

# THANK YOU!!

 Corporate Account Managers

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