

PSCU Launches Newest Prepaid Digital Experience Platform

CUSO further enhances member experience with My Card Manager

St. Petersburg, Fla. — (Oct. 6, 2021) — As the demand for prepaid cards increases, [PSCU](#), the nation's premier payments credit union service organization (CUSO), has announced the launch of its newest prepaid digital experience platform. The PSCU My Card Manager mobile app and website enable self-service access, providing cardholders with more control over their reloadable prepaid cards and experience, ultimately resulting in increased member engagement, penetration, activation and usage.

"PSCU is committed to delivering on our digital-first strategy by investing in digital platforms and addressing real member challenges with enhanced solutions that result in a better member experience," said Cody Banks, vice president of Payment & Fraud Solutions at PSCU. "Member experience is key to ensuring the success of prepaid programs, and My Card Manager provides members with the ability to seamlessly conduct their essential prepaid banking needs through their preferred channel."

PSCU My Card Manager enables credit union members to view transaction history, check balances, budget and receive real-time alerts. The state-of-the-art mobile app also provides members with the latest security features, including touch ID, face ID, device recognition and lock or unlock card. Specific features include:

- Enhanced, simplified interface
- Card details and member-selected PIN
- Personal financial manager tools
- Multi-card program support and management
- Card controls – lock/unlock and lost/stolen replacement

Recent economic dynamics spurred by the COVID-19 pandemic have increased consumers' focus on managing their money. New to PSCU's prepaid program is the Smart Budgets tool, a personal finance money manager that can set money aside toward specific goals and will automatically track 30 days of transactions. After 30 days, the Smart Budgets feature will suggest recommended budgets. Cardholders can also set up notifications to prevent overspending. The Smart Budgets tool is available on both the mobile app and the enhanced website.

"As the popularity of online shopping and cashless purchases continues to increase, we are seeing cardholders explore new forms of payments, including reloadable prepaid cards that protect the primary account while enabling goal-based financial services," noted Tim Sloane, vice president of Payments Innovation and director of the Emerging Technologies Advisory Service at Mercator Advisory Group. "Loads onto General Purpose Reloadable cards are expected to grow at 13% annually through 2025, while loads onto gift cards are expected to grow at 9% annually through 2025, which means increasing the profitability of prepaid programs is key for credit unions for the foreseeable future."

The My Card Manager platform is proven to bring higher activation rates, average loads, reload velocity, spend per card and cardholder engagement. [State Department Federal Credit Union \(SDFCU\)](#), headquartered in Alexandria, Va., piloted the program earlier this year.



“PSCU’s My Card Manager platform is easy to use and fast, and the additional functionalities make it a major benefit for our members,” said LaShonda Benson, card strategist at SDFCU. “The ability for members to track spending by category, set aside money toward goals and receive text notifications are also very convenient and beneficial. Additionally, PSCU made the transition to the new platform seamless.”

The My Card Manager website went live earlier this year, with the mobile app launching this month.

About PSCU

PSCU, the nation’s premier payments CUSO, supports the success of 1,500 credit unions representing more than 5.4 billion transactions annually. Committed to service excellence and focused on innovation, PSCU’s payment processing, risk management, data and analytics, loyalty programs, digital banking, marketing, strategic consulting and mobile platforms help deliver possibilities and seamless member experiences. Comprehensive, 24/7/365 member support is provided by contact centers located throughout the United States. The origin of PSCU’s model is collaboration and scale, and the company has leveraged its influence on behalf of credit unions and their members for more than 40 years. Today, PSCU provides an end-to-end, competitive advantage that enables credit unions to securely grow and meet evolving consumer demands. For more information, visit pscu.com.

Media Contact:

Leah Knepper
French/West/Vaughan
919-277-1176
LKnepper@fwv-us.com