**NEWS RELEASE**

Contact: Joe Mecca

VP, Communication / Spokesperson

919-420-8044 /jmecca@coastal24.com

**FINAL: For Immediate Release**

**Coastal Credit Union Launches Early Pay, Cuts Go Green Transaction Requirements in Half**

 **RALEIGH, N.C. (October 26, 2023) –** [Coastal Credit Union](https://www.coastal24.com/) has announced two new enhancements to its deposit products, designed to improve members’ experience, particularly for checking account holders.

Effective today, Coastal is introducing Early Pay, a feature that allows members with eligible incoming [Automated Clearing House](https://fiscal.treasury.gov/ach/) (ACH) deposits faster access to their money. The biggest beneficiaries will be members with direct deposit payroll and Social Security payments.

Coastal is now crediting ACH deposits to a member’s account as soon as they have been notified of the transaction, regardless of when they receive the funds. There's no need for enrollment, and no additional fees are involved. Early Pay comes as a standard benefit of all Coastal checking, savings or money market accounts, and applies to any qualified1 ACH deposit.

Additionally, effective November 1st, Coastal is making its Premium Tier dividend more attainable for members with [Go Green Checking](https://www.coastal24.com/Checking-Credit-Cards/Checking/Go-Green-Checking) and [Go Green Money Market](https://www.coastal24.com/Savings-Investing/Savings/Go-Green-Money-Market) accounts. The requirement to qualify for the highest dividend tier is being reduced to just 15 or more debit card transactions posted per month. It was previously 30. Members with 0 to 14 posted debit card transactions will earn the Standard Tier dividend. Members will see the new tiers reflected in their November 30th dividend.

**About Coastal**

Coastal Credit Union is a not-for-profit, member-owned, financial cooperative, offering a full range of financial products and services. Coastal was chartered on August 31, 1967, with the mission of fostering the credit union philosophy of “people helping people.”  Today, with $4.9 billion in assets, Coastal serves 331,000 members from 1,800 business partners and is among the leading financial institutions in North Carolina.  Coastal operates 24 locations in central North Carolina and serves members in all 50 states through a network of 5,600 shared branches, 30,000 surcharge-free ATMs, mobile banking featuring mobile check deposit, and a robust offering of online services at [www.COASTAL24.com](http://www.coastal24.com/). For more Coastal news, visit our [online newsroom](https://www.coastal24.com/Why-Coastal/Inside-Coastal/Newsroom).

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1. Not all direct deposits are eligible for Early Pay. Early availability of direct deposits is not guaranteed and may vary from deposit to deposit. Whether we make funds available early depends on when we receive the payor's payment instructions, any limitations we set on the amount of early availability, and standard fraud prevention screening. Available for personal accounts only. Eligible direct deposits are limited to electronic direct deposits of items such as your payroll, pension, and government benefit payments made through the Automated Clearing House (ACH) to your personal account. Other deposits or credits to your account, such as deposits of funds from person-to-person payment services, check or mobile deposits, and other online transfers or electronic credits may not be eligible for Early Pay. Federally insured by NCUA