

Co-op Pay Network Surpasses 200 Credit Unions Milestone

St. Petersburg, Fla. (Jan. 30, 2024) – PSCU/Co-op Solutions, the nation’s premier payments credit union service organization (CUSO) and an integrated financial technology solutions provider, today announced Co-op Pay Network has attracted more than 200 credit unions to its roster of participating issuers. The milestone was reached in less than one year since the introduction of Pay Network, an unaffiliated debit point-of-sale (POS) network that helps credit unions meet regulatory requirements while maximizing non-interest income generated by their debit portfolios.

“Because Pay Network is owned by its issuers, the distinct needs of credit unions are at the center of the model,” said PSCU/Co-op Solutions Vice President of Network Strategy Rob Goodwin. “An issuer-driven network is not simply a nice-to-have; it is crucial given the regulatory and marketplace pressures with which credit unions are grappling. From proposed payments legislation to ever-increasing fraud, the costs of providing members with the debit experience they want are only growing. Participating in Pay Network can help credit union debit issuers control expenses and drive more profitable transactions.”

Much of Pay Network’s efficiency, which is driven by the aggregated volume of all of its network issuers, comes from participants’ ability to optimize network fees and maximize interchange income. Beyond direct economic advantages, Pay Network credit unions also benefit from specialized analytics and reporting that helps issuers better understand network activity and how it drives interchange income, as well as active relationship management that can assist in growing the portfolio.

Credit unions do not have to be in a processing relationship with PSCU/Co-op Solutions to participate in Pay Network. As more credit unions join Pay Network, volume grows as does the credit union movement’s influence in the debit network market.

“As a CUSO, it is foundational that we harness the collective power of credit unions to deliver better outcomes for each participant, and scale is one of the main drivers of Pay Network’s ability to offer the marketplace advantages it does,” added Goodwin. “This stands only to increase through the combination of PSCU/Co-op Solutions, introducing an entirely new set of financial institution partners to the opportunity.”

To learn more about Pay Network, visit coop.org/solutions/pay/co-op-pay-network.

About PSCU/Co-op Solutions

PSCU/Co-op Solutions is the nation’s premier payments credit union service organization (CUSO) and an integrated financial technology solutions provider. With over four decades of industry experience and a commitment to service excellence and innovation, the company serves more than 4,000 financial institutions throughout North America. PSCU/Co-op Solutions leverages its expertise and resources on behalf of credit unions and their members, offering an end-to-end product portfolio that includes payment processing, fraud and risk management, data and analytics, digital banking, instant payments, strategic consulting, collections, ATM and POS networks, shared branching and 24/7/365 member support via its contact centers. For more information, visit pscuc.com and coop.org.

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