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Driven by the COVID-19 pandemic and economic assistance payments, 2020 was a record-setting year for ACH. Payment volume increased by more than two billion payments over the prior calendar year. Growth in 2021 continued to be robust.

Much of that volume is here to stay. Direct deposit, bill pay and person-to-person exchanges have become permanent expectations in consumers' minds. ACH makes those transactions simple and safe for customers.

3. Standardization

Financial institutions that operate a single payments system have a serious operational advantage over their competition and increase the value proposition of their technology. Proven workflows and training can be leveraged across the entire technology stack, enabling staff to support the payments environment more holistically. Plus, an enterprise approach can easily accept new and emerging rails, such as FedNow℠ real-time payments and Zelle® Disbursements. That positions the institution to rapidly generate revenue from new opportunities.

4. Flexibility

Next-gen ACH gives financial institutions the flexibility to continuously collect, clear and settle payments, including single-item settlements. No longer bound to batch-based dependencies or other processing windows, financial institutions can process transactions on arrival – or even accommodate later cutoffs.

5. Transparency

Customers now expect more timely and detailed information about their payments, whether they're outgoing, incoming or cross-border payments. Financial institutions also need greater visibility into alerts and related account information. With an advanced ACH processing solution, staff can manage exceptions online, in real time and reach resolutions faster. Likewise, managers can access detailed reporting in a few clicks, from foundational dashboards to rich data insights. Decision-makers get the data they need, in the form most useful to them.

Advanced ACH processing solutions give financial institutions more agility. When ACH is part of an integrated enterprise solution, new capabilities can be implemented without special programming or extensive training. That lowers the risk associated with managing multiple rails and SLAs – and improves staff satisfaction and retention.

Workflows are also reliable and predictable, so it's easier to optimize performance. And high levels of automation and straight-through processing (STP) give staff the freedom to pursue more meaningful tasks.

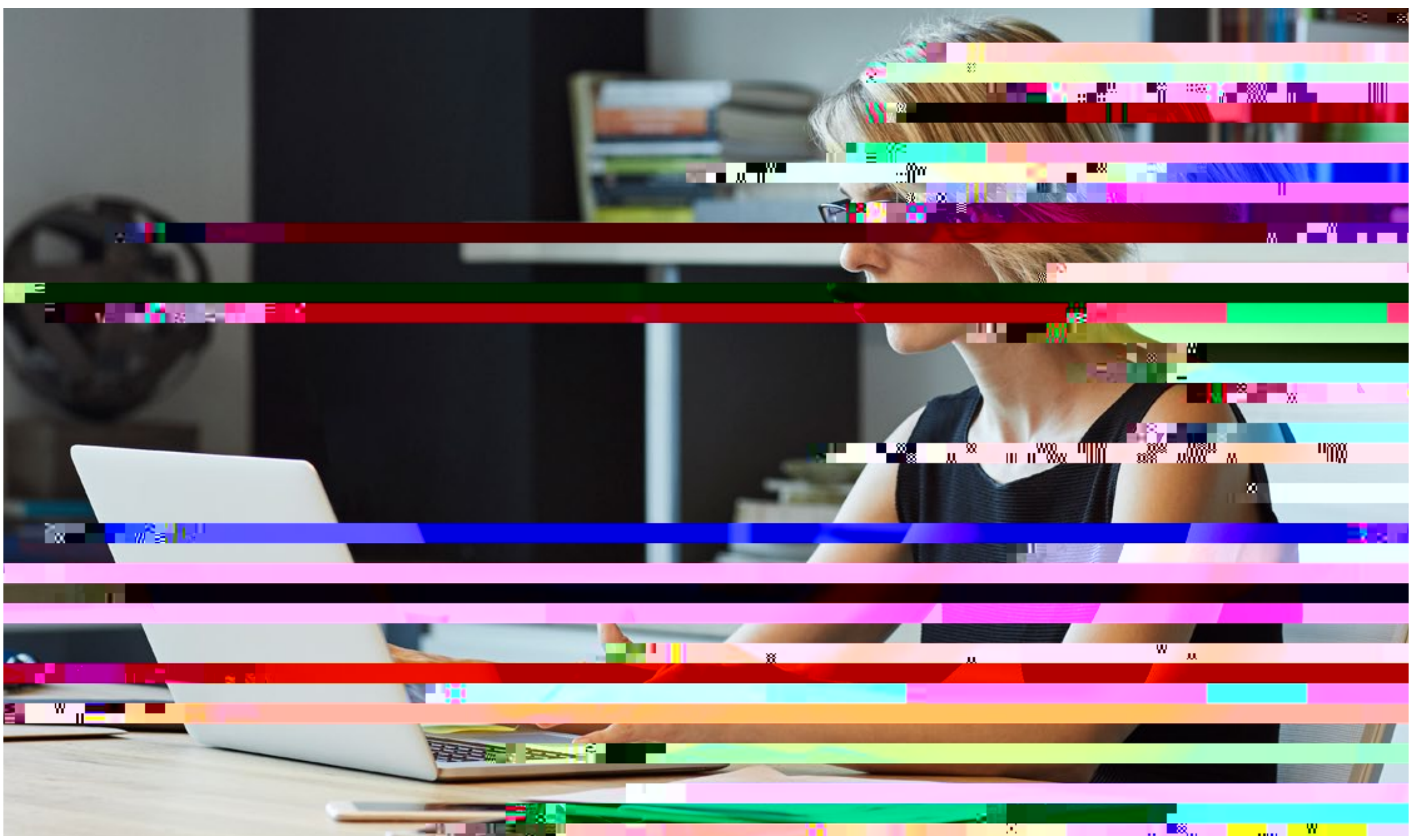
Processing, clearing and settlement are all simplified by modernizing ACH. Staff no longer have to wait for the processing window to run to work an exception; pools of payments can be addressed as soon as they're detected and hit the screen.

Next-Gen ACH benefits more than just the payments team. Continuous inbound collection and increased STP»result in faster processing, faster payments and faster settlement, which are differentiating features for customers.

Advanced ACH capabilities increase customer-centricity overall. With holistic access to account data, financial institutions can optimize payment routing and create customized payment solutions at scale. And financial institutions can develop tailored, demand-driving products – without outspending the competition.

To future-proof your payments business, start advancing one of the oldest tools in the payments trade: ACH. Significant gains in functionality are sure to provide long-term value for your organization and its customers.

Laura Clary is a Senior Director, Product Management in the Enterprise Payments Solutions division at Fiserv, with more than 25 years of experience in financial services. Prior to joining Fiserv, she was a director in the Retail Payments Office of the Federal Reserve Bank of Atlanta, responsible for various ACH-related initiatives over her 10-year tenure. Passionate about payments and payments evolution, she is an accredited ACH professional and has served on several industry work groups and councils. She currently serves on the Business Payments Advisory Committee of the Nacha Payments Innovation Alliance.



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