

# Get started with instant payments



# Instant payments have the power of change

Adding instant payments into your business strategy can fuel transformation. By tackling inefficient processes, increasing speed, gaining efficiency and insights, you can stay competitive and realize your full business potential.

Through the RTP® network and FedNow® Service, instant payments deliver:



Immediate payments, 24/7/365



Irrevocable, good funds payments



Data-rich messages through ISO 20022



Transaction limits:

RTP Network:	FedNow Service:
\$1 million	\$500,000

# Four steps to instant payments success

Unlocking the power of instant payments starts with a thoughtful assessment of your business needs and digital capabilities, since instant payments can improve the speed, efficiency and visibility of just about everything they touch. But your journey doesn't need to be overwhelming. There are four straightforward phases that help you get started on the path to faster money movement.



## **PLAN**

Identify which of your payments work best for real-time →



## **CONNECT**

Choose the best way to integrate into your systems and workflow →



## **ACTIVATE**

Begin moving money faster with 24/7 payments →



## **ACCELERATE**

Expand your capabilities to the next level →

STEP

1

# PLAN

## your path forward

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The value of instant payments for your business depends on your specific needs and how they apply to your goals. There are a lot of ways to incorporate instant payments into your strategy. Understanding how they'll work best for you upfront will ensure you'll receive the most value.

### Identify key transactions you want to improve

Start by looking at all the payments you make and identifying which ones would deliver the greatest impact by moving from traditional business hours to real-time. Be sure to look at all the types of payments you make, from payroll to suppliers to partners to customers. Next, analyze the systems and processes that moving those to instant payments would impact.

### Set your objectives

Every journey looks different. Considering where you are today and the needs and requirements of your specific business - contributes to your path forward. Defining clear objectives and aligning around them is essential so everyone involved understands the end destination.

## Assemble a multidisciplinary team

Instant payments affect multiple parts of an organization. Who you need to involve depends on what you want to accomplish. It could be from the finance team to the digital team to customer experience, as instant payments can improve processes across your organization.

## Assign point people and tasks

Once your team is assembled, you can assign out tasks to each respective group and/or person, as well as set the timing. If everyone knows what they're responsible for, it will help ensure a smoother transition.



### COMMON INSTANT PAYMENTS EXAMPLES:

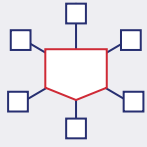
Transactions with suppliers and trading partners	Account to account transfers	Immediate payment for the sale of a property or vehicle	Customer payments including refunds or insurance claims
Paying vendors on the due date	Emergency payroll or vendor payments	Immediate payment of non-payroll expenses, including travel and relocation	End of shift payments

# CONNECT the dots...

## Choose your path of connection

Adding instant payments into your business strategy helps you fully connect to the digital world. There are many ways to start using instant payments and join the real-time revolution. We can help you choose the right one for your business needs, whether it's through our online banking platform, APIs or ERP Connectors.

- » **Using SinglePoint®**, our online cash management platform, you can conveniently initiate instant payments or receive requests for payment from your trading partners.
- » **With APIs**, you can connect instant payments into your back-office to create process efficiency and front-office to create a seamless customer experience.
- » **Through ERP Connectors**, you can initiate payments within your existing ERP system for straight-through processing and simplified account reconciliation.



## CONNECTED PARTNERSHIP NETWORK

Through the U.S. Bank Connected Partnership Network, you have access to trusted partners whose solutions already integrate with U.S. Bank APIs. This allows you to transform your payment operations without disruption. You'll find faster, simpler ways to embed payment and reporting capabilities, and customize your existing workflows.

## Make sure your systems are up to speed

To realize the full benefits of instant payments, it's important for your organization to leverage the latest digital advancements—or at least have a plan for making the transformation. That includes shifting away from electronic data interchange-based systems toward API-driven ones. It also means building robust data management systems. Setting this foundation can ensure you have the back-office capabilities to support the speed of instant payments. And it will prepare you for the digital future.



STEP 3

# ACTIVATE

## 24/7 payments

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### Turn on instant payment power

Once you decide on how you're going to implement instant payment capabilities, you can depend on us to help you start using them. We'll enable your capabilities and work together to help you incorporate instant payments into your processes.

### Run your business 24/7, every day of the year

Instant payments allow your money to move outside of traditional business hours. This change in how your business currently operates will enable you to benefit from real-time funding and information reporting. A trusted partner can provide guidance on building always-available treasury management solutions.

### Think of instant payments as part of your payments suite

Our goal is to equip you with a payments suite that includes a range of options for your varied needs. Instant payments are just one part of that toolkit. There may still be a role for traditional payment methods like ACH and wire. You can establish which payment type works best for each specific scenario, so you can maximize your payments mix.



## Lowering the barrier to entry

We've developed solutions to help you incorporate instant payments into your business as easily as possible. This gives you options to decide how real-time works best for your current processes and goals—and where you want to go in the future. With instant payments enabled solutions from U.S. Bank, you can gain the power of real-time within a suite of payment options, including:

- » **AP Optimizer:** Simplify invoice processing and B2B and B2C payment disbursements with a single A/P automation system.
- » **Pay Smart:** Leverage the power of intelligent payment routing, which recommends real-time payments whenever they're available and if not, prioritizes alternatives.
- » **Payee Choice:** Streamline your process for issuing payments within a single payment hub. You can give your payees a choice of how they receive payments and refunds from options including real-time payments, Zelle®, push-to-card, ACH, prepaid card and paper check.



STEP

4

# ACCELERATE your digital transformation

Once you've started, the opportunities are endless. Instant payments can begin a complete business transformation that will help prepare you for the digital road ahead.

## Embedding payments means integrating into your systems

Always on, immediate payments require business process changes throughout your organization. Embedded payments solutions allow you to move money in a way that works smarter for your enterprise


and your customers, suppliers and employees. From the front-office to the back-office, embedded payments enable money movement with rich-data and analytics directly into your preferred platforms.

## Think out-of-the-box

Our innovation journey teams are focused on one thing: solving your unique business problems. Our approach centers on your needs and goals.

We develop a working prototype solution to create a competitive edge for your business.

The possibilities are limitless.



**We ask you questions.**

**We listen to what you have to say.**

**We seek to understand your pain points.**

**From solutions you can customize with your internal resources to prebuilt connections to the platforms you use, we bring the tools to help you embed digital payments into your business.**





# Partner with us

When you're getting started, we support you by assessing your unique processes and goals, then developing tailored pathways to help you achieve your definition of success. You can grow with us because we have the strength and stability of serving clients for 150+ years, providing a sturdy foundation for your financial strategies.

You'll receive:



## DEDICATED SERVICE

Experienced bankers who propel your vision forward and service daily operational needs



## FULL CAPABILITIES

From payment solutions to capital markets to specialized finance to investment services



## INNOVATIVE PRODUCTS

Award-winning, problem-solving solutions and partnerships with other industry leaders

## Get started

Let's talk more about how instant payments can help you meet your business needs.

[Contact us to get started](#)

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