

2 YEARS of the FedNow® Service

A story of robust growth and innovation

The Federal Reserve launched the FedNow instant payments service in July 2023. Since then, participating financial institutions and other organizations have been using the service to innovate and bring the benefits of instant payments to individuals and businesses nationwide.

PARTICIPATION AND VOLUME ARE RAPIDLY RISING



Across all 50 states
Up 56% YOY

Payment Processors Are On Board

41 service providers certified to process payments
Up nearly 30% since July 2024

The Network Is Robust

3x

Number of senders has tripled since launch
98% of participants have received an instant payment

Volume and Value Are Increasing

Volume increased 62% to 2.1 million payments from Q1 to Q2 2025
Average daily value of FedNow transactions surged over 400% to \$2.7 BILLION

CONSUMERS AND BUSINESSES EXPECT TO TRANSFER MONEY INSTANTLY

66% businesses likely to use instant payments if offered by their primary financial institution



More than 78% consumers choose faster and instant payments as a preferred payment type

Source: Federal Reserve Surveys

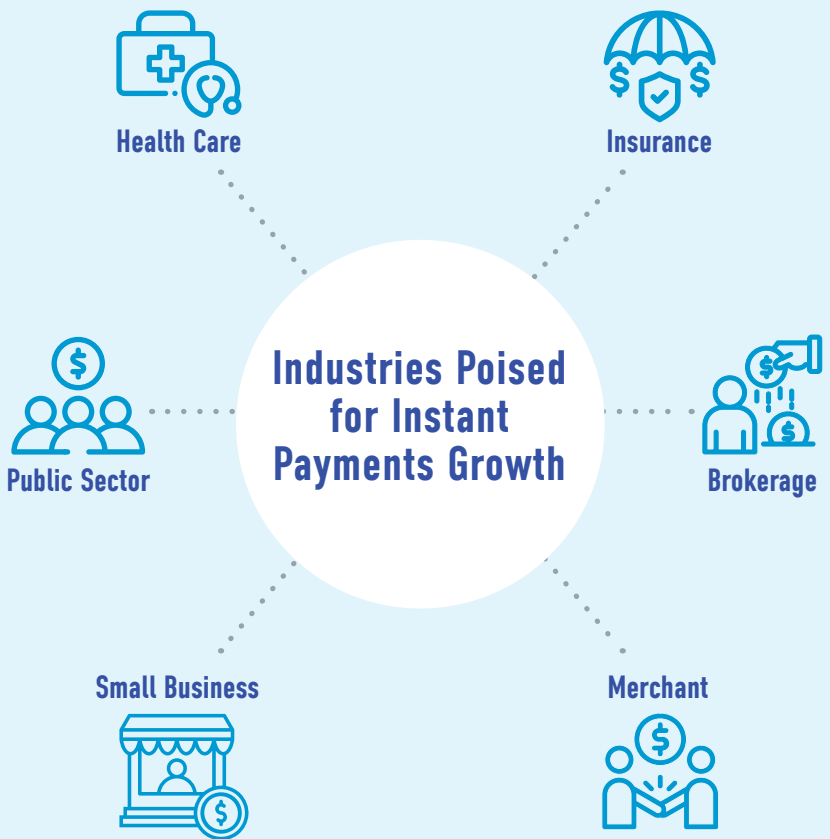
INSTANT PAYMENTS BRING MANY ADVANTAGES



TOP USE CASES AND INDUSTRIES

Transactions Being Made Over the Service

- Off-cycle payroll & earned wage access
- Auto loan disbursements
- Real estate escrow payments
- Small business payments
- Account disbursements
- Microdeposits
- Digital wallet defunding
- Online marketplace seller payouts



THE SERVICE IS EVOLVING TO MEET INDUSTRY NEEDS

Features and Functionality

- 1 FedNow DevRel Resource
- 2 Correspondent Net Send Limits
- 3 Application Programming Interfaces (APIs)
- 4 Account Activity Thresholds
- 5 Network Transaction Limit Increase



Additional APIs, Exception Resolution Service, enhanced fraud risk management capabilities

GAIN A COMPETITIVE EDGE AND MEET CUSTOMER DEMANDS WITH THE FEDNOW SERVICE.
Contact your relationship manager or go to FedNowExplorer.org to learn more.