

# Bethpage Federal Credit Union Moves Money Faster and Brings in More Deposits With NOW<sup>®</sup> Gateway: RTP<sup>®</sup> Network

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## Client Profile



Bethpage Federal Credit Union is the largest credit union in the state of New York, with over 440,000 members, 30 locations and \$9.2 billion in assets. It was founded in 1941 to serve employees of Grumman Aircraft Engineering Company. Today, the credit union is open to anyone who lives in the U.S., and Bethpage honors its aviation roots by sponsoring the Bethpage Air Show.

Bethpage is also co-owner of Open Technology Solutions, a credit union service organization and fintech.

## Opportunity

Bethpage is working to be a leader in money movement. It agreed to be a pilot organization and was the first credit union to connect to The Clearing House through NOW Gateway: RTP Network from Fiserv. Bethpage leveraged this repeatable infrastructure built for Zelle® to give members more real-time payments capabilities.

## Results

Leveraging NOW Gateway was an important efficiency play for Bethpage. The credit union was able to add a new payments service quickly and effectively, with minimal technical work. Settlement was simple, too, since no new GLs or back-end processes were needed. And, Bethpage immediately saw robust money movement and deposits come into the credit union. Month-over-month transactions tripled after launch. In the first eight months, Bethpage received over \$7 million in deposits per month, on average, through the RTP network.

Bethpage Federal Credit Union's interest in money movement technology isn't surprising, given its legacy of innovation.

The credit union was started to serve men and women who designed aircraft and spacecraft for the Grumman Aircraft Engineering Company. Twenty years ago, it co-founded a fintech and credit union service organization (CUSO) called Open Technology Solutions.

As part of a CUSO, Bethpage can develop technology faster and more affordably, and also learn from partner members. That helps the credit union compete with bigger banks – and become a giant in its own right. Bethpage is the largest credit union in the state of New York, with over 440,000 members.



# 86%

Average month-over-month growth in the first eight months after launch

## Leading Together

Fiserv knew about Bethpage's payments ambition and asked the credit union to become a pilot organization for NOW Gateway: RTP Network. Bethpage already used NOW Gateway to process person-to-person transactions with Zelle®. The goal of the pilot was to connect Bethpage to The Clearing House's RTP network using the same architecture. That way, Bethpage could "build once" and deploy multiple services over time.

Financial institutions that connect to NOW Gateway: RTP Network can transact with other RTP network participants – about 300 participating banks and credit unions, and growing – with immediate funds availability and payment certainty.

"Connecting to the RTP network was part of our strategy to enable real-time money movement for our members," said Michael Curran, assistant vice president of Digital for Bethpage. "We want to become leaders in this space, so it was mutually beneficial to find a partner with the same desire and the capabilities to help us. It was the right fit for us at the right time."

## RTP Network Took Off

Bethpage connected to the RTP network as a receiving-only institution to "dip their toe" into the network. The pilot also gave Bethpage a chance to get comfortable with payments expansion and "roadshow" the results.



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**Michael Curran**

Assistant Vice President, Digital  
Bethpage Federal Credit Union

The results were spectacular.

"Members want their money fast and with no issues," Curran said. With NOW Gateway: RTP Network, Bethpage delivered.

"Day one, we saw robust money movement," he said. "A lot of money was moving from businesses to consumers with Bethpage accounts. Gig jobs, Uber, PayPal ... lots of different business activities were moving money into personal accounts."



This has been a robust channel to gather deposits," Curran said.

**Michael Curran**

Assistant Vice President, Digital,  
Bethpage Federal Credit Union

In the first few days after launch, Bethpage processed nearly 700 transactions through the RTP network. In the following months, those figures tripled. On average, Bethpage processed over 10,000 RTP network transactions a month during the first eight months of offering the service. During that time frame, Bethpage received more than \$56 million in deposits. Members received about two instant deposits per month, on average, giving them immediate access to their money.

Curran expects the transaction numbers to plateau and take off again as more households and financial institutions start to use the service. But there's no question about its success.

"This has been a robust channel to gather deposits," Curran said.

## A Platform for Growth

The pilot project set the stage for future payments innovation at Bethpage. “There are a lot of payments vehicles we’re looking at – and probably more on the horizon,” Curran said. The pilot demonstrated that Bethpage could deploy new payments capabilities without placing tremendous demand on internal resources.

“Leveraging NOW Gateway was a huge efficiency play,” Curran said. “We were able to use the same infrastructure [as Zelle®] to deliver payments through the RTP network. That meant we could move quickly and focus our time on configuration and the customer experience.”



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“If we had to start from the ground up to add every new channel, that would take a lot of coordination,” he said. “A lot of that was taken off our plate because we used the repeatable architecture gained from NOW Gateway from Fiserv.”

After launch, settlement was simpler for Bethpage, too. RTP network transactions used the same files, rails and reports as Zelle®, and annotations made them easy to separate. That means Bethpage can add channels without adding staff or infrastructure, or changing back-end processes.

“We can bring speed to market for all emerging payments capabilities,” Curran said. “It’s exciting to see the technology work so seamlessly because that creates more possibilities for members.”

## Advice for Others

“Not all providers are created equal,” Curran said. But Fiserv gave his team confidence in the solution. Fiserv partnered with Bethpage on testing, was transparent throughout the process and answered his team’s concerns ahead of the go-live date.

“They were invested in our success and they’re still excited for us,” he said. “Fiserv was an excellent partner.”

**\$7 Million**

Average RTP deposits received per month

**\$10 Million+**

In deposits within a few months after launch

**\$56 Million+**

In deposits during the first eight months of connection to RTP



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**Michael Curran**  
Assistant Vice President, Digital  
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Curran encourages other institutions to speak to references before choosing a payments provider. “Learn all you can about networks, security and infrastructure,” he said. “Great partners can take hard lines of questioning.”

He also advises seeking for providers that can do R&D and bring best-in-class solutions to the table. “Look for providers that can add capabilities, like fraud mitigation, and help you deploy quick and effective solutions,” he said. “We were able to do that with Fiserv.”




**7,000+**

Bethpage accounts are receiving real-time deposits – with lots of room to grow

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real-time payments solutions:

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