

NEWS

FOR IMMEDIATE RELEASE

Corporate Credit Unions Unite to Create Payments Consortium

*Catalyst Corporate, Alloya Corporate and Vizo Financial Corporate
Collaborate in Aptys Solutions Acquisition*

Plano, Tex., Naperville, Ill., and Middletown, Pa. (June 10, 2020) – Alloya Corporate Federal Credit Union, Catalyst Corporate Federal Credit Union and Vizo Financial Corporate Credit Union have united as joint owners of the payments fintech Aptys Solutions, LLC to provide state-of-the-art payment services. Following its acquisition of Georgia-based real-time and electronic payments provider Aptys Solutions on May 28, Catalyst Corporate sold portions of its ownership to Alloya Corporate and Vizo Financial with Catalyst Corporate retaining the majority ownership in the new consortium.

“We’re excited to be part of this first-of-its-kind payments consortium. As a provider of end-to-end, multi-channel payment solutions, the new entity creates a strong national presence in the payments arena,” said Bruce Fox, Chief Executive Officer of Catalyst Corporate. “Aptys’ enterprise-level platform and future-looking technology will serve as the springboard for innovative solutions aligned with faster, real-time and instant payments, including mobile, P2P and P2B. This accelerates Catalyst Corporate’s faster payments strategy and will enable credit unions to provide these solutions more expeditiously to their members.”

Each corporate is already a customer of Aptys Solutions’ versatile consolidated payments platform that includes ACH, wires, check processing and person-to-person (P2P) payments. These solutions will be available for use by member credit unions of the three corporates. Aptys Solutions currently serves 2,800 financial institutions nationwide – correspondent service providers, bankers’ banks and corporate credit unions, including Vizo Financial.

“Vizo Financial and Aptys have been long-time partners, so purchasing a portion of the provider we already use for many of our payment solutions just seemed like a natural next step,” said Jay Murray, CEO of Vizo Financial. “We’ve been very hands-on with Aptys over the last few years, even working with them to help develop, launch and be the first corporate to offer the PayMōli P2P app. We’re eager to collaborate with our fellow corporate credit unions on this venture and excited to have a hand in making modern payment solutions available to credit unions across the country.”

The new partnership expands the base of financial institutions that will have access to Aptys Solutions’ payments technology services. Collectively, the three corporates represent 3,884 member credit unions throughout the country. In addition to Vizo Financial’s existing relationship with Aptys Solutions, Catalyst Corporate is currently transitioning its 600 ACH client credit unions onto the PayLOGICS platform and anticipates offering the PayMōli P2P app shortly thereafter.

“Alloya is thrilled to be joining Catalyst and Vizo on this joint venture, as it represents another shining example of the power of cooperation. We believe this investment will be a foundational part of our strategy as we continue to deliver leading payment services to our member credit

unions,” said Todd Adams, CEO of Alloya Corporate. “The Aptys payment technologies are leading edge, and their team of talented professionals exhibits our shared credit union values. We are excited about the potential benefits this partnership will deliver to credit unions throughout the country for many years to come.”

Aptys Solutions will continue to operate as a stand-alone subsidiary, serving both credit unions and banks and retaining its management team and employees. The consortium will be governed by a board comprised of representatives from the three corporate credit unions and other future investors.

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About Catalyst Corporate Federal Credit Union

Catalyst Corporate Federal Credit Union is a wholesale cooperative financial institution that serves nearly 1,400 member and client credit unions throughout the country. Catalyst Corporate provides its members with core financial services and back-office support, including payment solutions, liquidity, investment options and balance sheet management assistance. Visit www.catalystcorp.org to learn more.

About Alloya Corporate Federal Credit Union

Alloya provides cooperative financial services to 1,400 member credit unions and credit union entities nationally. Together, the member-owners of Alloya wield aggregated power to gain access to affordable, comprehensive products and services – including transactions, liquidity and investments – to give each credit union a strategic advantage in the marketplace. Headquartered in Naperville, Ill., Alloya offers dependable and competitive lines of credit, secure and efficient product access and settlement and unparalleled member service. Visit www.alloyacorp.org to learn more.

About Vizo Financial Corporate Credit Union

Vizo Financial Corporate Credit Union’s goal is to drive credit union success through proven EXCELLENCE, unmatched EXPERTISE and engaged PARTNERSHIPS. It is a state-chartered corporate credit union that serves CUSOs, leagues, chapters and more than 1,200 credit unions in the U.S. and Canada. Vizo Financial provides money management, payments, technology, risk management and people development solutions. For more information, please visit www.vfccu.org.

About Aptys Solutions

Aptys Solutions provides financial institutions with ONE system for all payment solutions. Aptys helps increase overall efficiencies while reducing expenses associated with managing multiple vendor relationships. For more information, visit www.ptyssolutions.com.

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