



Corporate Federal Credit Union

**News Release**

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**FOR IMMEDIATE RELEASE**

**Alloya Wins Innovation in Payments Award for Integrated P2P Solution**

Naperville, Ill. (March 26, 2024) – In a vote by credit unions, Alloya’s new peer-to-peer (P2P) payment solution was recently named the winner of the “Innovations in Payments” award as part of the annual Innovation Series presented by CreditUnions.com and Callahan & Associates. Competing alongside three other finalists in the payments category, Alloya’s P2P innovation was developed in partnership with two fintech companies, Neural Payments and Prizeout, showcasing the power of cooperation, a core value of the credit union movement.

“It was an honor to present this innovative P2P solution on behalf of Alloya and our partners at Neural Payments and Prizeout,” reflected Jim Schneck, Chief Strategy & Innovation Officer at Alloya Corporate FCU. “Together, we have created a truly innovative P2P solution that supports the success of not only credit unions, but also the satisfaction of their members and the friends and family of their members.”

Mick Oppy, CEO of Neural Payments, reiterated the uniqueness of his company’s solution, saying, “By leveraging our payments engine for P2P, Alloya’s credit unions can recapture deposits, grow their markets, enhance security, and boost loyalty and brand awareness while delivering a white-labeled experience that frees members from having to coordinate third-party P2P apps with payment recipients. It is a game changer for consumers and credit unions alike.”

In recent years, Alloya has piloted a variety of P2P solutions in search of one that would deliver exceptional value at an affordable cost while enhancing the credit union’s relationship with its members and reducing the likelihood of fraud. Schneck was instrumental in identifying Neural Payments as the ideal solution for Alloya’s credit union members and later developing a relationship with the Neural Payments leadership team. In his search for a P2P solution, Jim also identified Prizeout and saw opportunity there, too.

“At Prizeout, we are all about disruption and empowerment. Our products help credit unions stay innovative and earn more non-interest income, while simultaneously helping members stretch their dollar further,” said Founder and CEO of Prizeout, David Metz. “Working with Alloya on their P2P offering has been a fantastic experience and we’re thrilled to be part of a solution with Neural Payments that can help credit unions stay competitive and help people increase their purchasing power, while simultaneously helping members put money back into their pockets.”

Reflecting on the integration of Neural Payments and Prizeout, Schneck concluded, “Independently, these solutions are entirely unique, but together, their value becomes unmatched. There’s nothing else like this in the industry, and Alloya is honored to be delivering that to our credit union members.”

For the past six years, the Innovation Series from CreditUnions.com and Callahan & Associates has been at the forefront of showcasing cutting-edge solutions to elevate credit unions to new heights. This year’s series featured five categories: member analytics, fraud, lending, member experience and payments. A select group of suppliers were chosen as finalists within each category, with the opportunity to pitch their innovative solution in 10 minutes to an audience of credit union decision-makers. Winners were selected by attendees of each webinar. In the payments category, Alloya competed against CU NextGen, SpenDebt and Tyfone, Inc. in a webinar held Wednesday, March 13, 2024. Winners of



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the other categories include: Datava for “Innovations in Member Analytics”; Illuma for “Innovations in Fraud”; Open Lending for “Innovations in Lending”; and Glia for “Innovations in Member Experience”.

To learn more about Alloya’s P2P payment innovation, visit [www.alloyacorp.org/P2P-simplified](http://www.alloyacorp.org/P2P-simplified).

**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 payments, liquidity, investments and member solutions – to give each credit union a strategic advantage in the marketplace. The team of 200 professionals at Alloya view themselves as an extension of the credit unions they serve, ensuring that each credit union’s best interest is always at heart. In addition to the support Alloya provides its membership, the corporate supports multiple credit union leagues and associations throughout the country and gives back to local communities nationwide through charitable donations. Visit [www.alloyacorp.org](http://www.alloyacorp.org) to learn more.

**About Neural Payments**

Neural Payments was created to assist Financial Institutions in adopting change at or ahead of market pace. Leveraging experience working with banks, credit unions, and payment processors on a global scale, Neural Payments will make a difference in connecting institutions to the latest technologies and trends.

**About Prizeout**

Prizeout is an advertising and financial technology company that helps put money back into people’s pockets. Through Prizeout’s technology, brand-funded offers are available to all partners, including financial institutions, gaming companies, gig economy startups, and more, giving them access to instant cash back from national and local brands when they shop with digital gift cards. The company was founded in 2019 and is headquartered in New York City. For more information about Prizeout, please visit [www.prizeout.com](http://www.prizeout.com).

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