

TriCorp Chooses Aptys' Multi-Channel Payments Platform PayLOGICS to Automate Funding Agent Needs

Opening the door for member credit unions to new opportunities in faster and real-time payments

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[Aptys Solutions](#), the leading provider of cloud-based, end-to-end, digital payment solutions to over 4,500 financial institutions including faster payments, mobile P2P, wire, ACH, and check, announced that their newest

customer, [TriCorp Federal Credit Union](#), based in Westbrook, ME, has signed on for Aptys' new liquidity management solution. This module is a new module in the PayLOGICS suite of products for Automated Clearing House (ACH) origination and processing services with this new capability.



“

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*Steve Roy, President and CEO
of TriCorp Federal Credit
Union*

Aptys' new product will open the door to new opportunities in faster and real-time payments (RTP). Aptys' liquidity management system for the RTP and FedNow network sets financial institutions (FI) up for success in the rapidly expanding digital payments space by supporting a FIs participation on the RTP network through managing the settlement account position and posting of transactions. By using PayLOGICS' automated liquidity management system, RTP will become more accessible for community FIs. Being an add-on module to PayLOGICS

reduces the costs for customers and provides a feature-rich user interface (UI) for customer FI's to reconcile transactions to their core.

In order for TriCorp to offer funding and settlement services to help their member credit unions with RTP, they needed an automated solution for monitoring, posting, and reporting

transactions. Aptys provides an easy and efficient way for FIs to manage funding requirements for RTP transactions working with their preferred funding provider. Aptys' new module will comprehensively automate RTP network funding for FIs, assist TriCorp in managing the funding account services in RTP on behalf of member credit unions, monitor and manage balances, including responding to position alerts 24/7/365, provide daily reconciliation reports as well as real-time posting of transaction records.

Aptys' liquidity manager was designed to support FI adoption of RTP and FedNow by offering 24/7/365 liquidity management tools that ease the operational difficulties many FIs face. These new capabilities will provide FI's the ability to expand the service into their customer base. Aptys will now automate that management and provide tools to simplify the movement of funds, provide balance alerts, and post transactions which will allow for community FIs to go to market with RTP services backed by their correspondent settlement partner.

PayLOGICS' automated liquidity management system opens the door for every FI regardless of size to be able to work with their correspondent provider as a settlement partner. It automates in real-time the management and funding of real-time transactions and it even provides a module to the funding agent and the customer FI's for managing and reconciling the transaction data. The integration will be through real-time API's.

"Real-time payments are the way things are going for the future of payment services," said Naseer Nasim, CEO of Aptys Solutions. "Serving as a funding agent fits right into our desire to empower digital transformation and offer technology solution alternatives for any financial institution."

While the liquidity manager will be the first module in PayLOGICS for facilitating RTP, Aptys is also working on real-time transaction send and receipt modules. When it goes live, Aptys will first connect to RTP and then FedNow. One challenge Aptys' new module solves for FIs is this product can facilitate the management of settlement and funding requirements for RTP transactions through real-time automation.

TriCorp, with over a hundred members, wants to provide their member credit unions with the services they need to be successful. Steve Roy, President and CEO of TriCorp Federal Credit Union, said, "I view this as an investment in the future of digital payments." When TriCorp shared why they selected Aptys, Aptys offering both RTP and FedNow integration and management was just one reason. "TriCorp recognizes that Aptys is a leader in payment solutions. Aptys has demonstrated repeatedly that they will collaborate with customers to deliver solutions that enable digital payments transformation. We want to be a leader in instant payments for our customers."

About TriCorp Federal Credit Union

Chartered in 1975, Tricorp FCU serves only credit unions and has no other business that is more important. The mission of Tricorp FCU is "to provide quality financial products and services to

meet the needs of its credit union members, while maintaining a strong financial position.” Based in Westbrook, ME, Tricorp enjoys a national field of membership. For more information, visit www.tricorp.org.

About Aptys Solutions

Aptys Solutions is the leading provider of electronic payment processing software for financial institutions. Aptys’ payments platform processes nearly a billion ACH, check, and wire transactions annually for over 4,500 community banks and credit unions nationwide. By providing financial institutions with a unified electronic payments platform, the company helps financial institutions offer differentiating payment products that increase efficiencies, reduce friction, manage compliance, and reduce risk. Aptys Solutions is dedicated to driving faster payments, streamlining operations, and creating revenue for correspondents and their customers. For more information, visit www.ptyssolutions.com.

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