

Allied Payment Network Signs Over 40 Financial Institutions

Strengthens Position as Industry's "Most Connected" Payments Partner

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/EINPresswire.com/ -- [Allied Payment Network, Inc.](#) (Allied), the industry leader in real-time, open-network payments solutions to banks and credit unions, today announced that it has signed over 40 new financial institutions for its payment technologies through July 31, representing double-digit new client growth. These latest clients range from community banks and credit unions to regional banks with over \$25 billion in assets, demonstrating Allied's ability to scale across financial institutions of all sizes.

Rooted in user-centered design, Allied's solutions are carefully engineered to provide the ease of use and intuitive functionality that make competing platforms unnecessary. Allied is the expert in real-time money movement and continues to build a more flexible and open payments solution. As a result, the company is seeing record growth, further positioning Allied as the industry's "most connected" payments partner.

Currently, Allied works with nearly 500 financial institutions across 49 states with a combined total of over \$310 billion in assets. Additionally, Allied's solutions are available to more than one million account holders across its client base. In 2022 alone, Allied processed 9.6 million payments totaling over \$3.6 billion. As the need for better payment tools coupled with superior experiences grows, Allied is uniquely positioned for continued growth.

One bank to recently partner with Allied is Utah-based Cache Valley Bank. With \$2.9 billion in assets, the bank touts its ability to serve customers like a true community bank, but with the



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products and resources of a large bank. Allied with further the bank’s mission through superior, real-time payments solutions, helping to build and maintain meaningful relationships.

Illinois-based First National Bank in Taylorville also recently partnered with Allied as its payments partner. With \$215 million in assets, the bank prides itself on providing trusted products and services that support its community’s

financial needs. By working with Allied, the bank will maintain that promise by providing best-of-breed payment technology its customers can trust.

Another bank to recently partner with Allied is \$1.5 billion First National Bank and Trust (FNBT) of Wisconsin. With a history dating back more than 140 years, FNBT has grown to become a leading financial institution for communities across Southern Wisconsin and Northern Illinois. As part of its commitment to delivering top-notch banking services, the bank partnered with Allied to provide real-time payments solutions to its customers.

Also partnering with Allied, Iowa-based Linn Area Credit Union operates with the motto “We Are Family.” As part of that dedication, the \$621 million asset credit union will now offer real-time, user-centric payments solutions, providing members with seamless payment experiences.

“Guided by our strong culture, Allied’s best-of-breed solutions provide everything users need, all within their financial institution’s trusted digital environment,” said Jeff Harper, Chief Revenue Officer for Allied. “Banks and credit unions of all sizes are looking to us for flexible and open payments solutions. We are proud of this latest milestone and look forward to continued growth.”

“With increased economic pressure from inflation, rate hikes and decreased deposits, financial institutions are looking at ways to recoup lost revenue. A universal payments solution, that includes everything from P2P to eBill, presents a solid path to growth,” said Geoff Knapp, CEO of Allied. “By offering in-house universal payments services, banks and credit unions can re-engage customers and members who may have moved to unbundled payments services outside of their institution. Not only are they able to offer a seamless payments experience for customers, but they can deepen their relationships and share of wallet through increased digital product adoption.”

About Allied Payment Network

Allied Payment Network believes that “moving money matters.” Its mission is to provide banks and credit unions with world-class payments tools that help establish them as the heart of the communities they serve. With a real-time, open-network model guiding its Universal Payments vision, its suite of online and mobile solutions includes online billpay, P2P, PicturePay®, BizPay,

PortalPay, A2A, and Vault. For more information, visit www.alliedpayment.com.

Jennifer Silva

+1 404-503-6594

[email us here](#)

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