

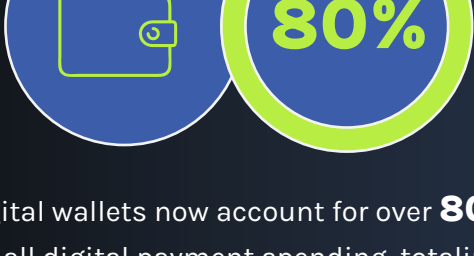
# The Case for Modern Payments

Even before the recent surge in real-time payment adoption, one trend was already clear: consumers and businesses expect faster, simpler, and more intuitive ways to pay and get paid. Legacy payment systems often fall short—lacking interoperability, requiring manual workarounds, and delaying the availability of funds. Cloud-based, API-first platforms that can seamlessly connect with digital banking, core processors, and emerging and legacy payment rails lay the foundation for today’s modern payments. Financial institutions that fail to modernize risk falling behind in both accountholder satisfaction and operational efficiency.

## COMPETING IN A DIGITAL-FIRST ERA

The rapid shift toward digital payments is transforming how consumers expect to transact, putting pressure on financial institutions to keep pace. As wallets and digital-first experiences become the norm, modernization is no longer a future goal—it’s a present necessity for institutions that want to stay competitive and capture new growth opportunities.

### Digital Wallet Dominance



Digital wallets now account for over **80%** of all digital payment spending, totaling about **\$41** trillion in 2024.

Source: [Datos Insights](#)

### Global Digital Spend Growth



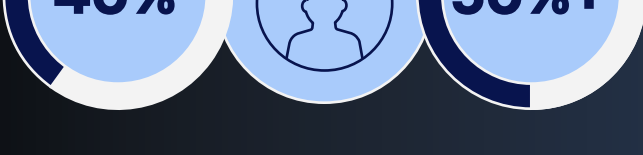
Consumer digital payment spending reached nearly **\$50** trillion globally in 2024, with a growth of **20%**, excluding China’s market.

Source: [Datos Insights](#)

## RISING PRESSURES ON FINANCIAL INSTITUTIONS

Financial institutions face competing forces—consumers demanding better digital experiences, regulators holding firm on compliance timelines, and households showing signs of financial strain.

### Consumer Expectations

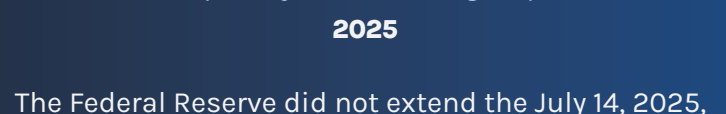


**40%** are “very” or “extremely” interested in an improved billing experience.

Source: [Datos Insights](#)

**Over half** are willing to switch providers to get it.

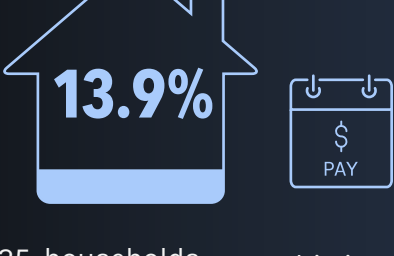
### Regulatory & Operational Pressure



The Federal Reserve did not extend the July 14, 2025, deadline for ISO 20022 adoption. They sunsetted the proprietary Fedwire Application Interface Manual (FAIM) format and replaced all FAIM messages with ISO 20022 messages in a single-day implementation strategy.

Source: [Federal Reserve Financial Services](#)

### Household Financial Stress



In April 2025, households estimated a **13.9%** chance of missing a minimum debt payment.

This is up from **12.9%** in April 2024, reflecting deteriorating confidence.

Source: [American Banker](#)



In Q4 2024, credit card delinquencies increased across all categories compared to Q4 2019. Thirty-day past due accounts rose from 1.27% to 1.49%, sixty-day from 0.88% to 1.06%, and ninety-day from 0.66% to 0.80%, with 90-day delinquencies hitting a new series high.

Source: [Federal Reserve Bank of Philadelphia](#)

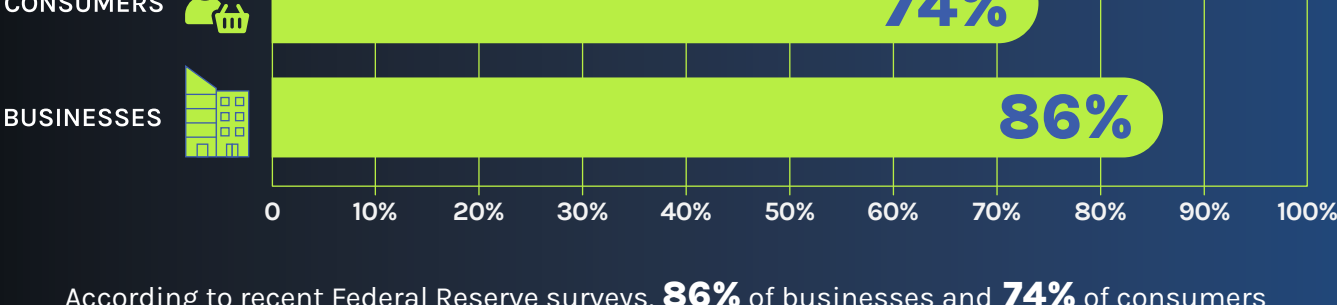


## BARRIERS TO PAYMENTS TRANSFORMATION

To remain competitive, financial institutions must overcome key obstacles standing in the way of modernization.

### Achieving Interoperability Across Real-Time Payment Networks

By 2026, more financial institutions will have adopted the RTP® network and the FedNow® Service, but a lack of seamless interoperability between these rails—as well as with card, ACH, and international systems—will pose a major challenge. Without a unified orchestration layer, FIs risk inefficiencies in settlement, routing, and customer experience.



According to recent Federal Reserve surveys, **86%** of businesses and **74%** of consumers used faster or instant payments in the past year, and the majority expect their financial institution to provide these services.

Source: [The Federal Reserve](#)

### Combating Real-Time Fraud at Scale



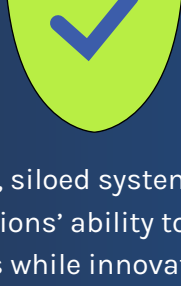
**87%**  
MILLENNIALS

Fraud concerns influence payment decisions for **87%** of millennials and **85%** of boomers/seniors.



**85%**  
BOOMERS/SENIORS

Source: [Datos Insights](#)



Legacy, siloed systems limit institutions’ ability to protect consumers while innovating around APIs, cloud, and faster payments.

### Breaking Free From Legacy Systems

**56%** OF BANKS



As of August 2024, **56%** of banks still struggle with outdated IT and infrastructure.



**\$55**  
BILLION

Reinventing payments technology could unlock up to **\$55B** in efficiencies and new revenue.

Source: [Accenture](#)

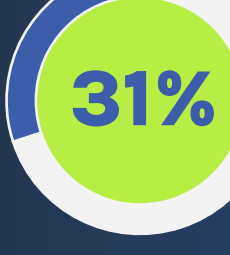
### User Demand for a Modern Experience



**50%**

**50%** of consumers are willing to switch providers for a better digital experience.

Source: [Financial Brand \(Alkami\)](#)



**31%**

**31%** have already done so.

### Rising Expectations for Embedded & Contextual Payments



Consumers and businesses expect payments, from BNPL to B2B, to move invisibly within apps, platforms, and ecosystems.

Source: [Datos Insights](#)

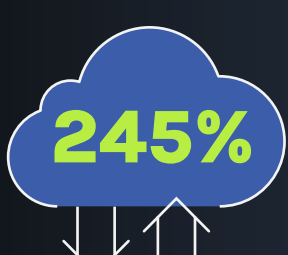
**96%** OF BANKS



**96%** of banks are investing significantly in payment modernization to meet this demand.

## ALACRITI ORBIPAY PAYMENT HUB CLIENT STATS

Orbipay Payments Hub is a unified, cloud-native platform empowering financial institutions to modernize their payment infrastructure, streamline operations, and accelerate innovation. It securely orchestrates and processes all payment types—including TCH RTP, FedNow, Visa Direct, Zelle®, ACH, and Wires—all from a single, ISO 20022-based solution.



**245%** growth in RTP transactions



**263%** increase in RTP send volume



deployment achieved in just **11 weeks** with instant payments.

Source: [Verdian Credit Union Case Study](#)

**\$15.5**  
MILLION



**\$15.5** million processed in just 3 months

**2X** TRANSACTION



**2x** transaction volume growth in 12 months

**61%** REDUCTION



**61%** reduction in call volume with instant payments

Source: [Royal Credit Union Case Study](#)

## ALACRITI ORBIPAY LOAN PAYMENTS STATS

Orbipay EBPP is a fully configurable, cloud-based loan payment solution for presenting e-bills and accepting payments across multiple channels. Designed for businesses and financial institutions, it accelerates receivables, lowers costs, reduces call center volume, and boosts customer satisfaction—while supporting both billing and loan payments.

**30.2%** INCREASE IN PAYMENTS



Florida Credit Union achieved a **30.2%** increase in payments (282,000 totaling \$138.7 million) in 2023 over 2022, after implementing a new loan payment solution with real-time core integration.

Source: [Florida Credit Union Case Study](#)

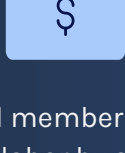
**80%** REDUCTION IN CALLS



Alabama Credit Union achieved a substantial benefit, including an **80%** reduction in payment-related contact center calls, a 94.5% increase in transaction value, and a 76% increase in transaction volume.

Source: [Alabama Credit Union Case Study](#)

**\$10,000** SAVINGS PER MONTH



Addition Financial quickly realized operational and member service gains, saving over **\$10,000** per month in call center labor by shifting loan payments to self-service channels.

Source: [Addition Financial Credit Union Case Study](#)

## CONTACT

Alacriti’s centralized payment platform, [Orbipay Payments Hub](#), provides innovation opportunities and the ability to make smart routing decisions at the financial institution to meet their individual needs. Financial institutions can take full ownership of their payments and control their evolution with TCH’s RTP® network, the FedNow® Service, Zelle®, Fedwire, ACH, and Visa Direct, all on one cloud-based platform. Alacriti’s Orbipay EBPP is a customizable electronic billing and payments solution for businesses and financial institutions of all sizes. Orbipay EBPP offers convenient and flexible choices that include all the payment channels, payment methods, and payment options expected from a modern digital bill pay experience. To speak with an Alacriti payments expert, please [contact us](#) at (908) 791-2916 or [info@alacriti.com](#).