

Gesa Credit Union: At the forefront of P2P Payments



In partnership with MAP, Richland, Washington-based Gesa Credit Union introduced Gesa P2P Express, a person-to-person payment system allowing members to send and receive money in a matter of minutes, through their phones or online.



Gesa is among one of the first credit unions in the country to offer this turnkey service to their members. Pocket-2-Pocket is a white-label solution that requires little credit union programming or cost to implement as it works directly as part of the CUIliance gateway network. We sat down with Gesa's Assistant Vice President of Marketing, Brian Griffith, to talk about the new P2P product.

How does Gesa P2P Express work?

"Utilizing a smart phone or PC, our members are able to send money to anyone with a U.S. banking account. The funds are withdrawn from their checking account via the members' debit card and secure PIN."

How has P2P Express been received by members?

"The product has been appreciated by those using it. We really wanted a product that was easy to use and also gave a sense of security. With the debit and PIN method, P2P is just like paying for merchandise at a store. It's a familiar process to our members."

Why did Gesa decide to create a P2P solution?

"This was a missing piece to our eChannel offerings. The ability for a member to send money to others without the high cost of wires, and in most cases doing so in real time. We feel that offering P2P gives our members the added safety of secure payments, and the convenience of anytime banking."

What is Gesa's approach to investing in new technology?

"We look at member needs and what impacts technology can have on both Gesa and our members. When it makes sense, and the technology is mature we will proceed."

What makes P2P Express stand out among other mobile payments platforms?

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AVP of Marketing
Gesa Credit Union



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Other competitive products say the funds are transferred in real time, but that only applies if both the sending and receiving institutions have the same product. With our P2P product, transactions are real time at the network level, which is growing. We believe operating at the network level is the way to go.

It also works with guaranteed funds. As soon as our member sends money, the account is debited for the funds and held in settlement, until accepted by the receiver. This we feel protects not only Gesa, but also those expecting funds.”

MAP and CUIliance Bring P2P Payments to Credit Unions

Gesa's P2P service is built on Pocket2Pocket, a secure fully-branded person-to-person payment solution launched in early 2014 by Member Access Processing (MAP) and CU24. P2P enables PIN-secured, instant transfer via web and mobile, utilizing PaySecure's patented PIN pad. P2P allows users to send and receive money in real-time on a debit card or via traditional ACH.

P2P supports both web- and mobile app-based payments, making it easy to send money anywhere without the need for cash, checks or third-party payment solutions. The receiver can be on any network with any financial institution. Money goes straight to their debit card or checking account.

P2P helps credit unions strengthen relationships with members and reduce migration to third-party peer-to-peer enrollers by providing access to a network of 150 million cardholders. The service also revives the credit union's debit business line by creating net new transaction volume. With MAP and CU24's Pocket2Pocket payment solution, now being offered at Gesa Credit Union, members have access to a flexible, secure, simple and fast way to send money securely with just the tap of a button.



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