

WELCOME TO THE PSCU PAYMENTS INDEX

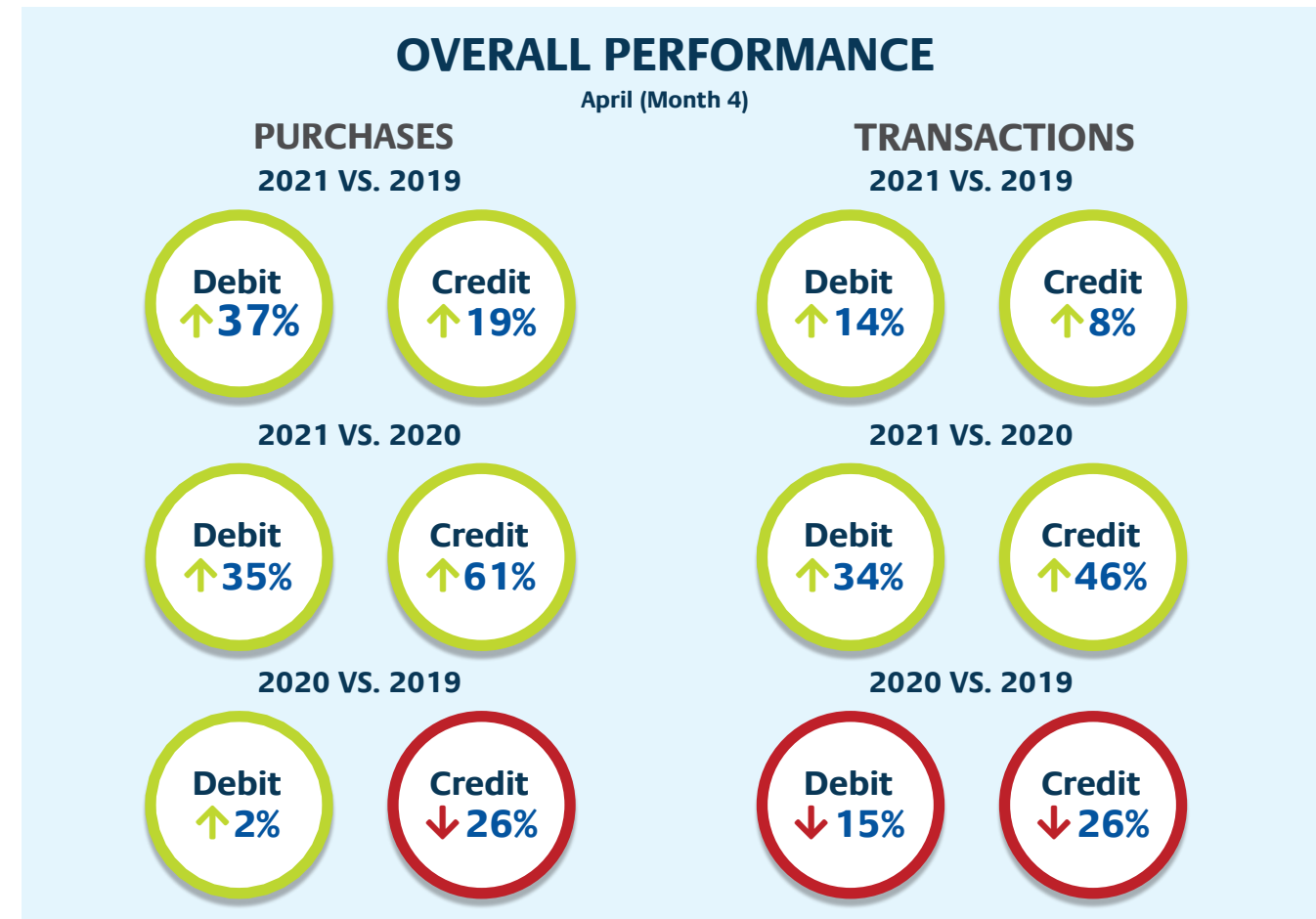
Over the past month, numerous public health and economic forces have impacted the payments industry. The number of vaccinated Americans continued to steadily increase and certain safety restrictions were lifted, increasing consumer comfort levels. Consumer prices increased more than expected, the U.S. added fewer jobs than expected, and the real estate market continues to defy expectations.

Amidst this pivotal time, we are proud to present the second edition of the PSCU Payments Index. In our May 2021 edition, we explore the impact of these forces and take a deep dive into the Goods sector, which has been one of the strongest throughout the pandemic, to help our financial institutions make informed, strategic decisions.

Cautious optimism is on the economic horizon as our nation moves closer toward the reality of a post-pandemic world – yet some consumer payment preferences have been forever changed. While uncertainty remains, overall consumer spending remains strong, with the Goods sector continuing to lead with the highest growth. As consumer comfort levels continue to increase as more Americans are vaccinated, pre-pandemic behaviors such as dining out, shopping, travel and family gatherings are beginning to shift, with positive increases in spending. The U.S. economy soared in Q1, growing at a 6.4% rate fueled by two stimulus payments (January and March). At the same time, the Consumer Price Index rose 4.2% year over year in April, marking its fastest growth since September 2008.

In April 2021, President Biden completed his first 100 days in office with a focus on the pandemic and ramping up vaccine distribution. As of May 17, the [CDC reports](#) that 47% of the U.S. adult population is fully vaccinated against COVID-19, 60% have had at least one dose, and that the seven-day average of [daily cases](#) in the U.S. has dropped to around 31,500 (from as high as over 250,000 in January 2021). States are easing restrictions and the CDC last week updated its guidance, announcing that vaccinated individuals no longer need to wear masks or practice social distancing indoors or outdoors, except under special circumstances.

Additionally, the [Bureau of Labor Statistics](#) reported on May 7 that job creation for April was 266,000, well below what was expected given the strength in the March number, which was revised to 770,000 from the previously reported 916,000. The April unemployment rate increased slightly to 6.1%, while new claims for unemployment benefits dropped below 500,000 for the first time since the start of the pandemic, suggesting that hiring will bounce back. While service and hospitality jobs are up, employers are facing challenges finding candidates. COVID-19-related factors affecting this include child care, increased unemployment assistance, career changes and concerns over safety in returning to the workplace, as well as many businesses hiring at the same time. PSCU continues to monitor these economic trends and their impact on evolving consumer behavior.



KEY TAKEAWAYS

- While April CPI-U jumped to 4.2%, its biggest jump in 13 years, the current growth is not expected to be sustainable or warrant actions by the Federal Reserve
- We continue to see strong growth in cards, with the Goods sector (this month's Deep Dive) a major contributor
- Card Present volume is improving as consumer comfort levels with in-store purchases increase, but Card Not Present growth is still leading the way
- Credit card account balances have been declining and federal stimulus payments have accelerated the paydown
- Stimulus funds that were saved and those used to pay credit card debt represent a future opportunity for cards; "revenge" spending is on the horizon



This month's Payments Index shows that strong growth rates for both debit and credit continued in April, and while spending is back,

consumer preferences continue to shift as we inch toward a post-pandemic world. As the number of fully-vaccinated Americans continues to grow, states ease restrictions and mask mandates are rescinded, consumer comfort levels for conducting in-person transactions are rising, fueling improvement in Card Present activity. In addition to our Deep Dive into the Goods sector, we also explore how consumers have utilized stimulus payments – including how paydowns on credit translate into more availability for larger purchases when travel and entertainment rebound and pent-up 'revenge' spending begins."

— Norm Patrick, Vice President, Advisors Plus Consulting at PSCU

CREDIT CARD ACCOUNT BALANCES

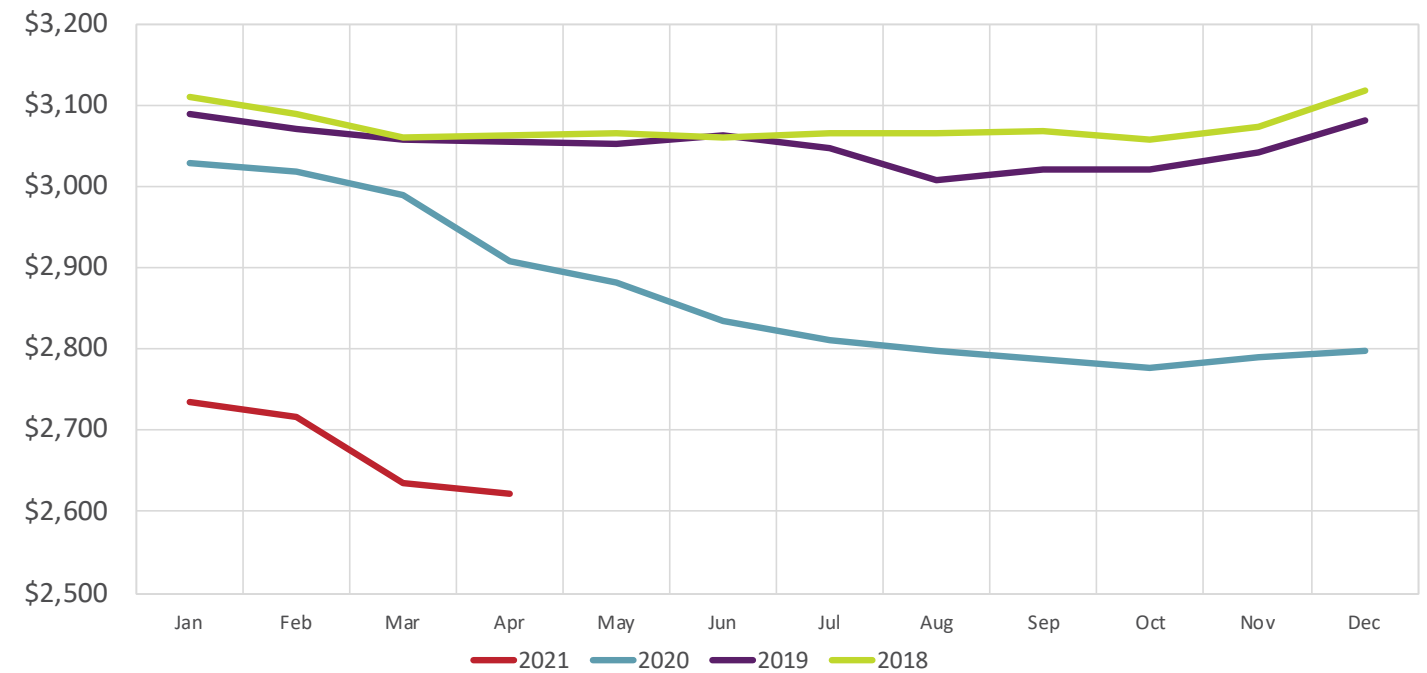
Credit card balances (for our same-store population) have been declining since July 2019, impacted by two key factors: lower sales volume, which has been negative for many months, and higher payment volume, enabled in part by the three federal stimulus payments. At the same time, [the BEA reports](#) that the rate of savings in the U.S. soared to 17.2% in 2020. Similarly, [CUNA reports a 20% growth in savings and deposits in 2020](#) related to the stimulus payments – which can result in further paydowns of credit balances – while expecting growth to be 15% in 2021 and 5% in 2022.

OTHER NOTABLE OBSERVATIONS ON CREDIT CARD ACTIVITY INCLUDE:

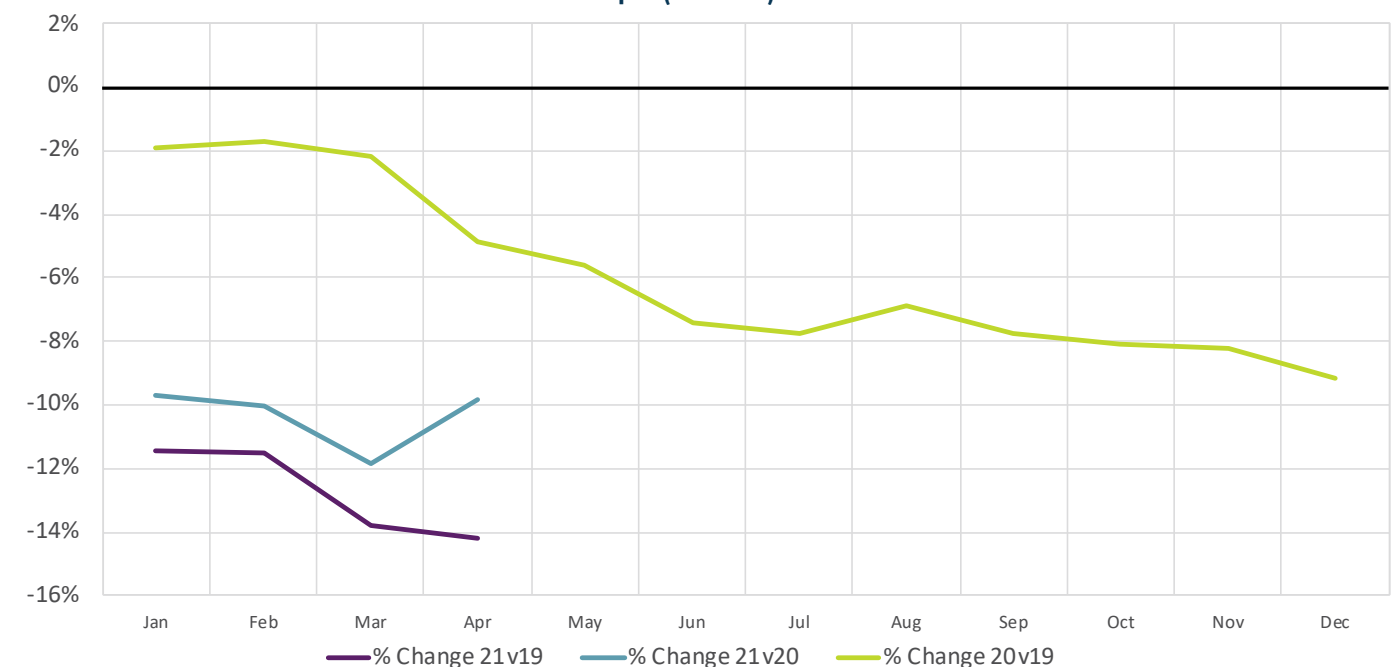
- The average credit card balance per gross active account started 2020 at \$3,030, the highest point in the past three years.
- Year-over-year average April balances (2021 vs. 2020) have dropped 10%, or \$287. Compared to 2019, credit card account balances have dropped 14%, or \$434.
- The majority of the stimulus was direct deposited in checking and helped fuel record debit card growth in 2020, as well as January and March of 2021. The stimulus also assisted with credit card paydown, which is reflected in the decline of monthly average credit card balances.
- Data from the Federal Reserve Bank of New York’s Survey of Consumer Expectations reports the following estimates from the three stimulus payments (valued at \$3,200):
 - 39% (or \$1,242) was used for savings or investments
 - 35% (or \$1,110) has applied to paying down credit
 - 27% (or \$849) was spent or donated

For both credit and debit card payments, April 2020 represents the low point in the overall consumer retraction for spending. As PSCU has reported over the past 13 months, the rebound to pre-pandemic spending patterns has varied widely by card product and sector, with some improving to normal levels and others still elevated from pre-pandemic levels. One of the sectors that experienced a return to normal – then quickly grew beyond – is consumer goods, which we’ll explore in this month’s Deep Dive. With working from home becoming mainstream, consumers were getting out less, spending stimulus money and using more disposable income to fuel a sharp increase in Card Not Present (CNP) purchasing in the Goods sector. Some of the more notable winners include Amazon, home improvement stores and many of the big box retailers.

AVERAGE CREDIT CARD BALANCES
April (Month 4)



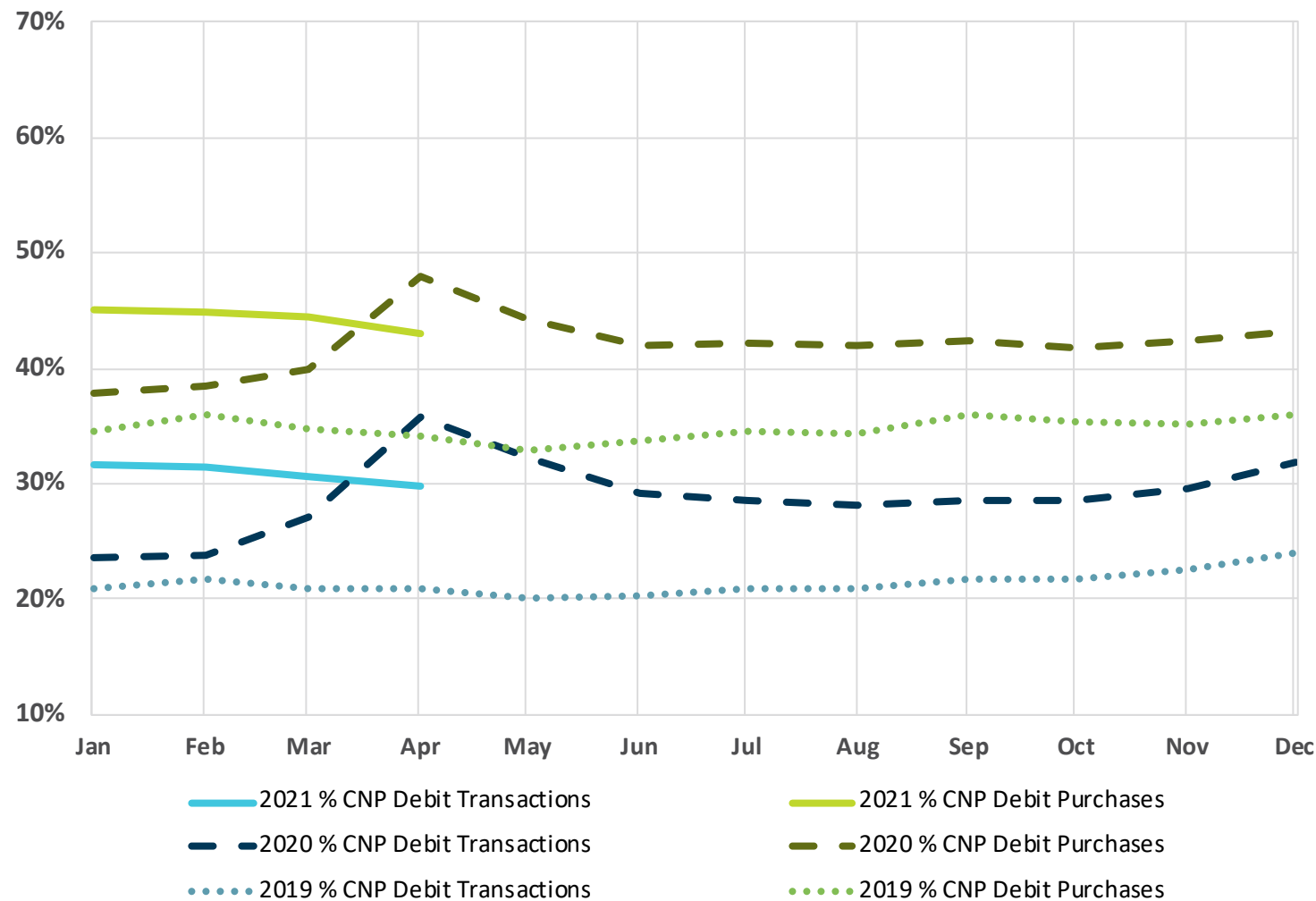
PERCENTAGE CHANGE IN CREDIT CARD BALANCES
April (Month 4)



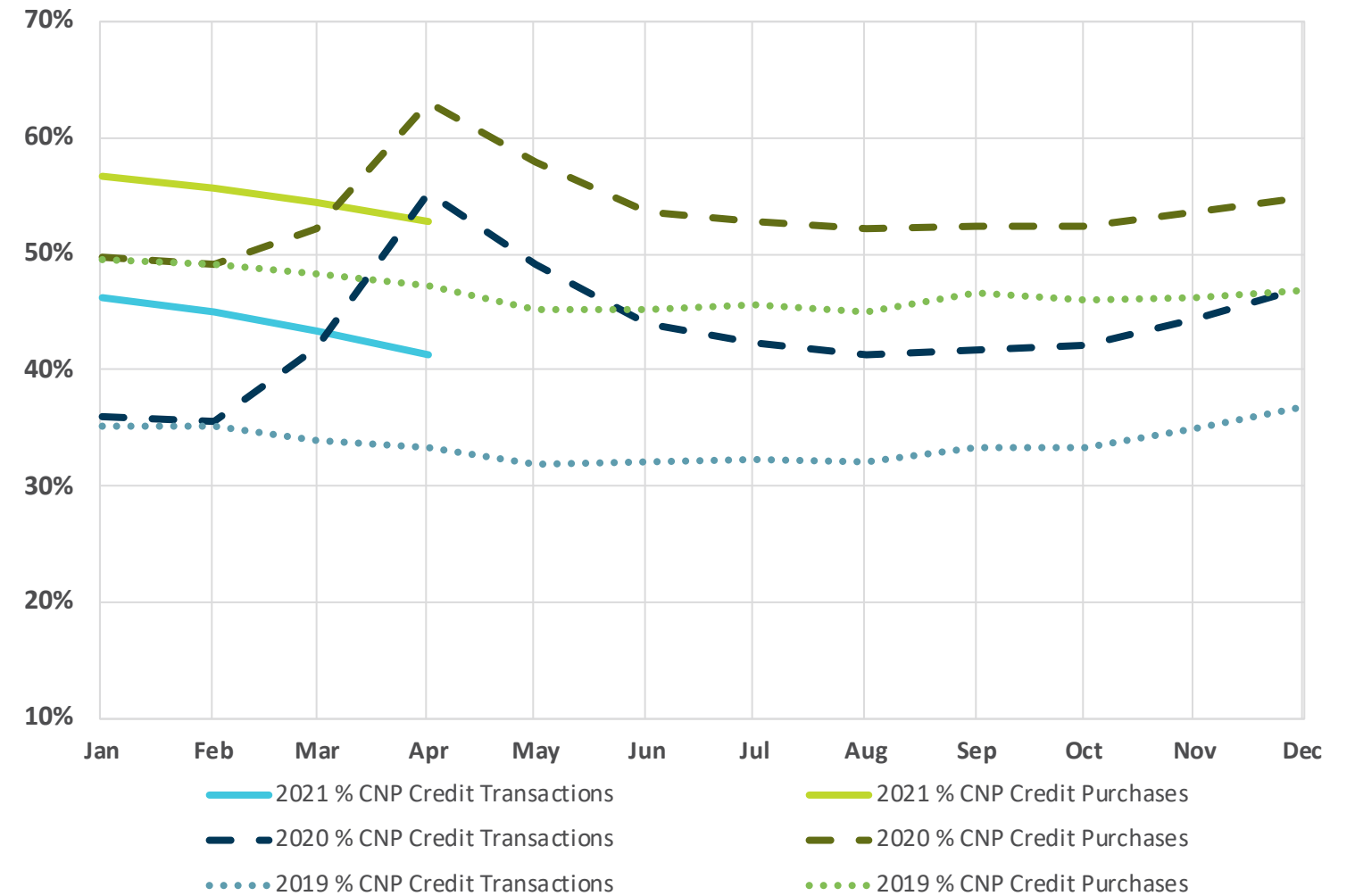
CARD NOT PRESENT (CNP) ACTIVITY

April 2021 CNP debit purchases represent 43% of all purchases, up nine percentage points from April 2019. For CNP credit purchases, April 2021 is 53% of overall credit purchases, up five percentage points from April 2019. As the number of fully vaccinated Americans continues to rise, state restrictions are lifted and mask mandates are rescinded, we expect to see a greater increase in Card Present activity than CNP in the coming weeks and months.

CNP DEBIT ACTIVITY
April (Month 4)



CNP CREDIT ACTIVITY
April (Month 4)



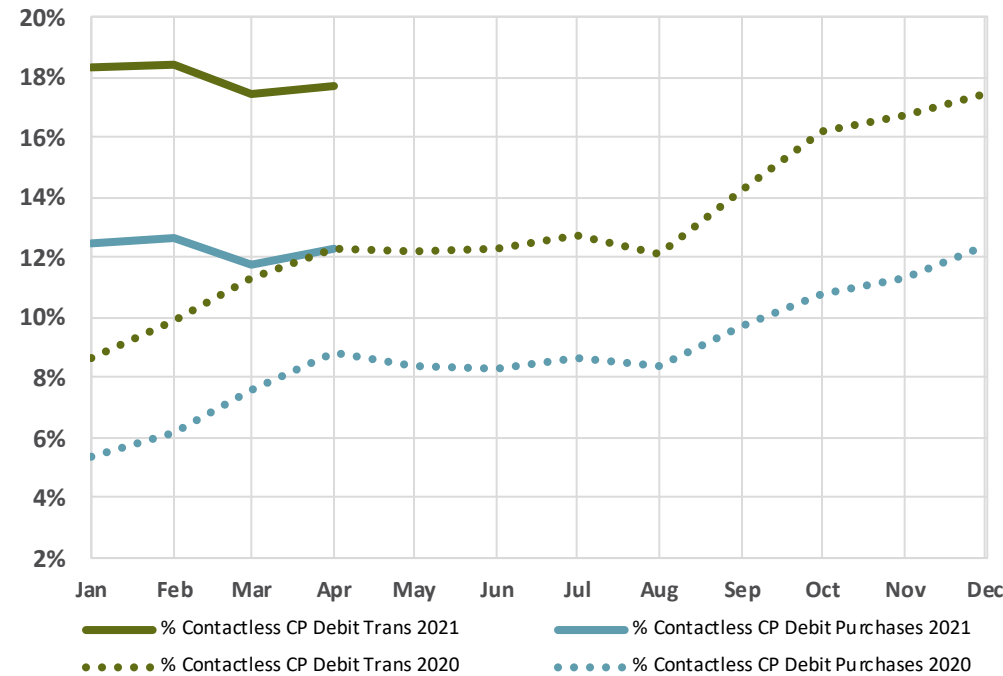
CONTACTLESS TRANSACTIONS

Contactless transactions on dual interface cards continue to show strong consumer adoption, more than doubling transaction volume since January 2020. The average contactless purchase remains well below the non-contactless card purchase by 30-35%, supporting the expectation that contactless transactions would replace smaller cash purchases. For April 2021, the average debit contactless purchase is \$23 and the average credit contactless purchase is \$43.

From March 2020 through December 2020, there was a marked increase in contactless usage for both debit and credit. From March 2020 through April 2021, there has been continued growth in contactless usage, with the mix of contactless volume holding steady as overall volume grows. For debit, contactless tap-and-go transactions have more than doubled from 8% of total card present volume in January 2020 to 18% in April 2021. For credit, contactless tap-and-go transactions have also more than doubled from 6% in January 2020 to 14% in April 2021.

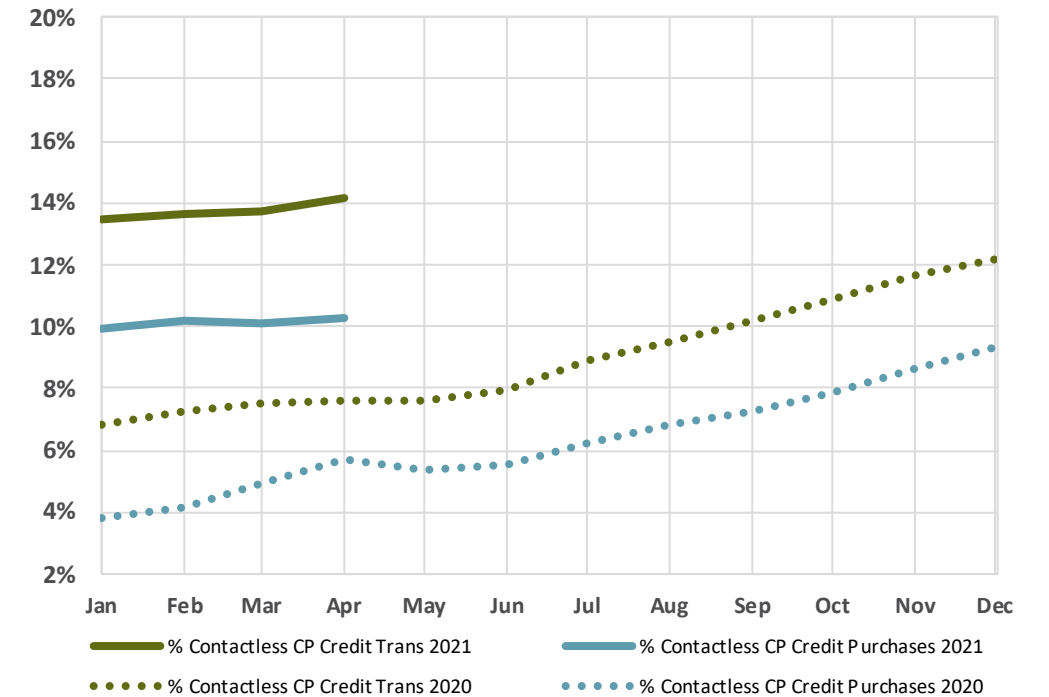
CONTACTLESS DEBIT ACTIVITY

April (Month 4)



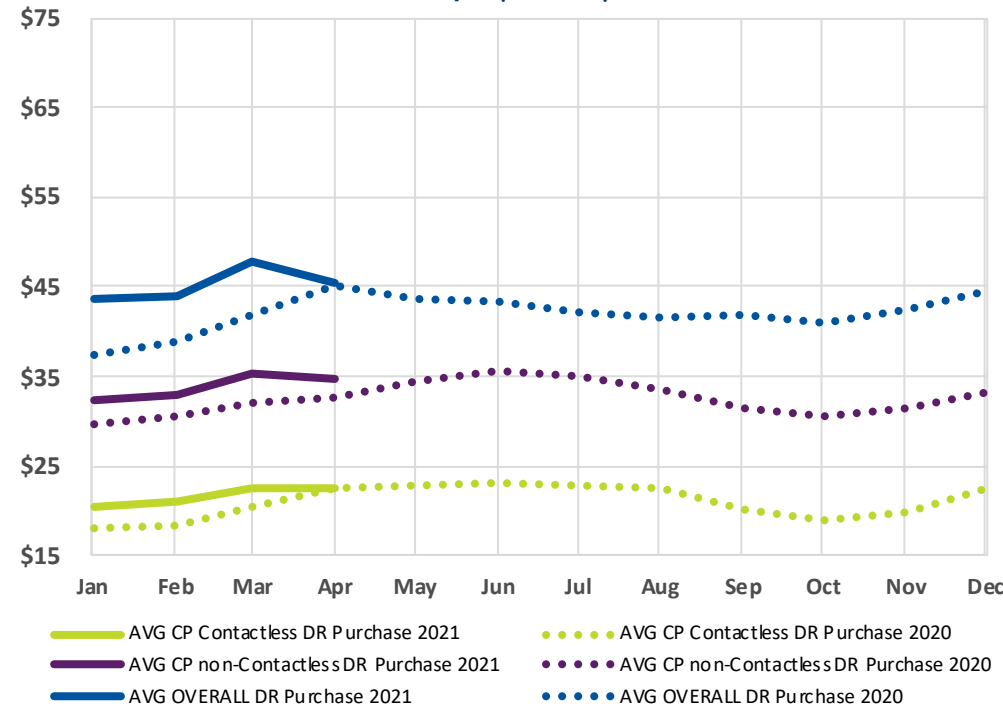
CONTACTLESS CREDIT ACTIVITY

April (Month 4)



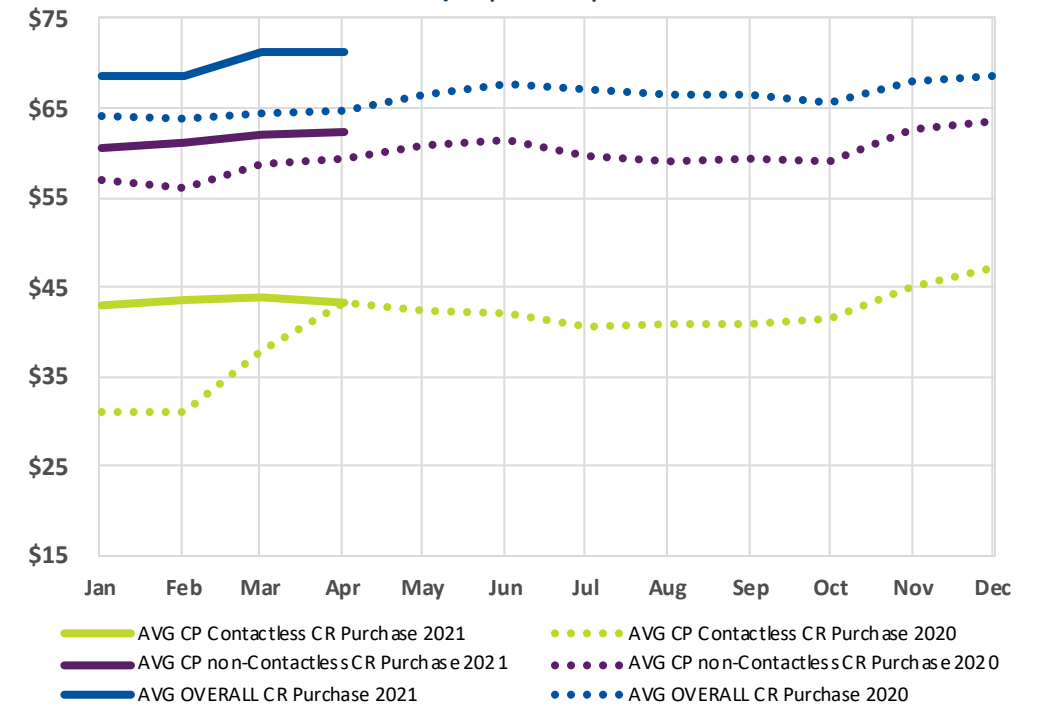
CONTACTLESS DEBIT AVERAGE PURCHASE

April (Month 4)



CONTACTLESS CREDIT AVERAGE PURCHASE

April (Month 4)



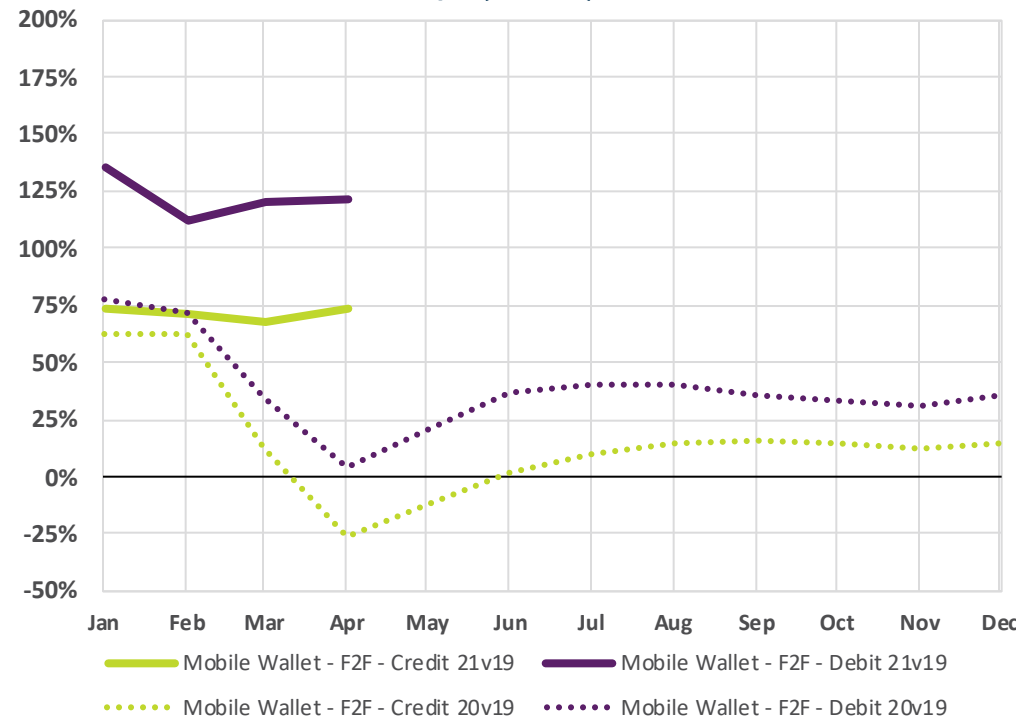
MOBILE WALLETS

Mobile Wallets continue to see an increase in usage since the start of 2021, especially for debit. Debit Mobile Wallet transactions finished April up 122% compared to 2019 and up 114% compared to 2020. Purchases are up a bit higher than transaction volumes, as the trend on average purchase size has increased from \$14.91 (April 2019) to \$18.38 in 2021, an increase of 23%.

For Mobile Wallet credit activity, year-over-year growth in transaction volumes has stayed in line with the results of 2020 (compared to the 2019 baseline), up roughly 75% for the first four months of 2021. Similar to debit Mobile Wallets, credit purchases are up 124% for April compared to 2019. The average Mobile Wallet credit purchase dropped by \$1.00 in April to \$32.15, which is still up compared to 2019 by 29%.

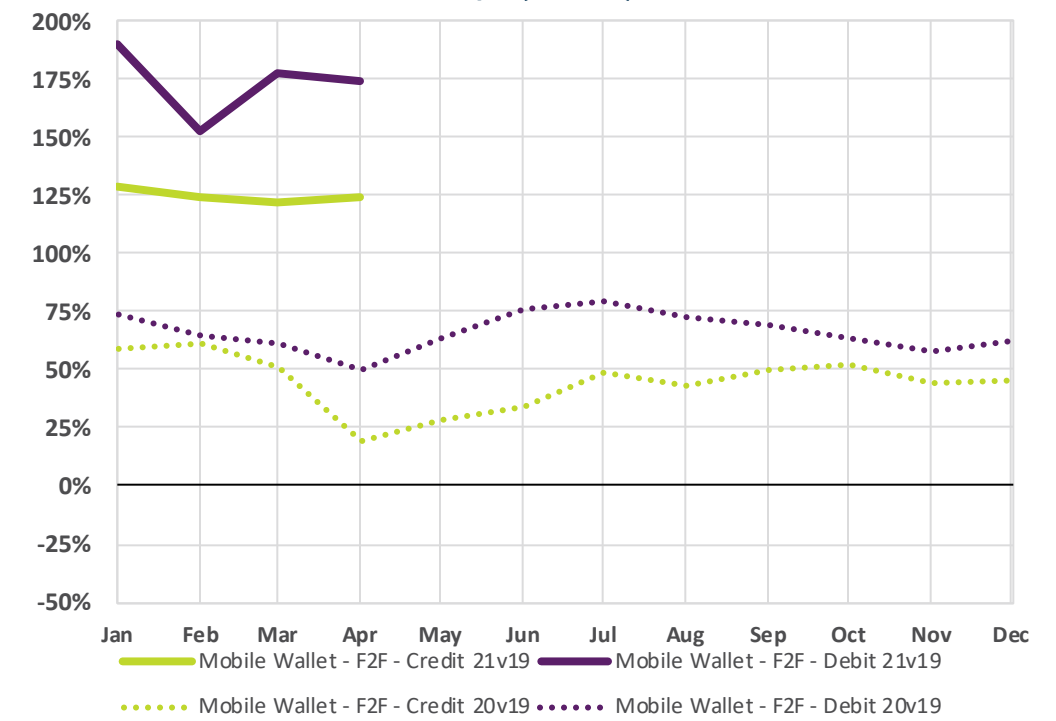
MOBILE WALLET TRANSACTIONS (2019 BASELINE)

April (Month 4)



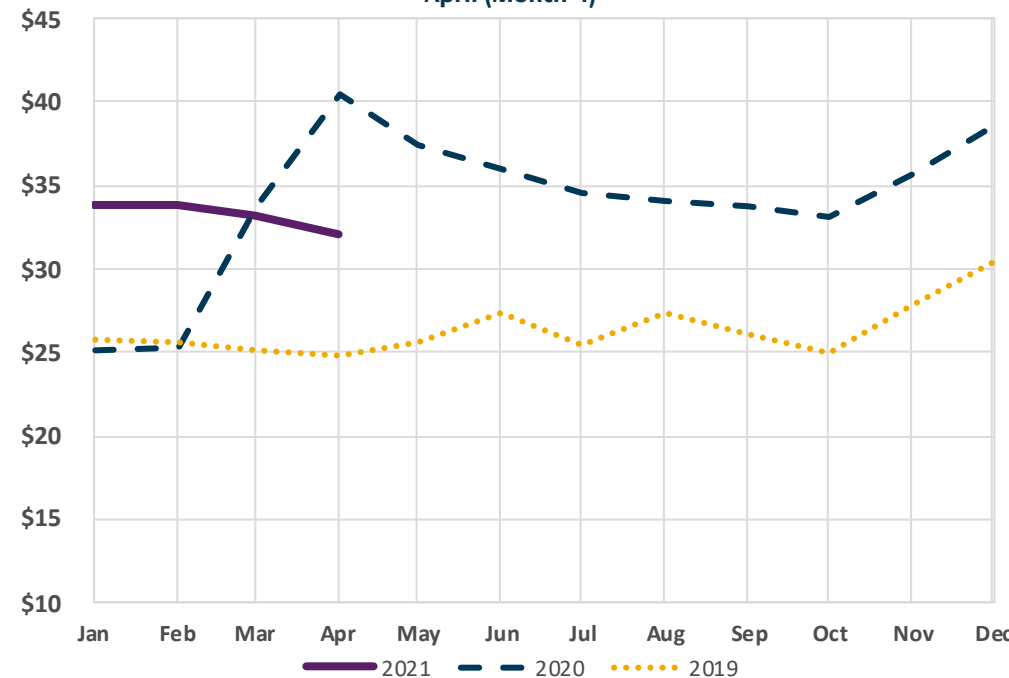
MOBILE WALLET PURCHASES (2019 BASELINE)

April (Month 4)



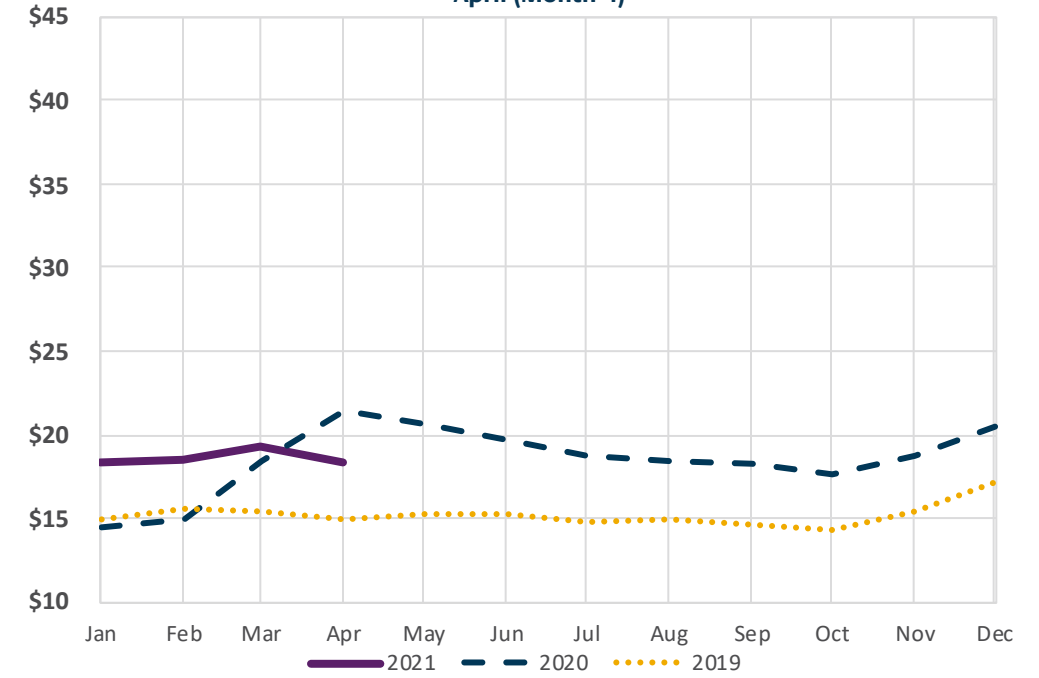
MOBILE WALLET CREDIT AVERAGE PURCHASE

April (Month 4)



MOBILE WALLET DEBIT AVERAGE PURCHASE

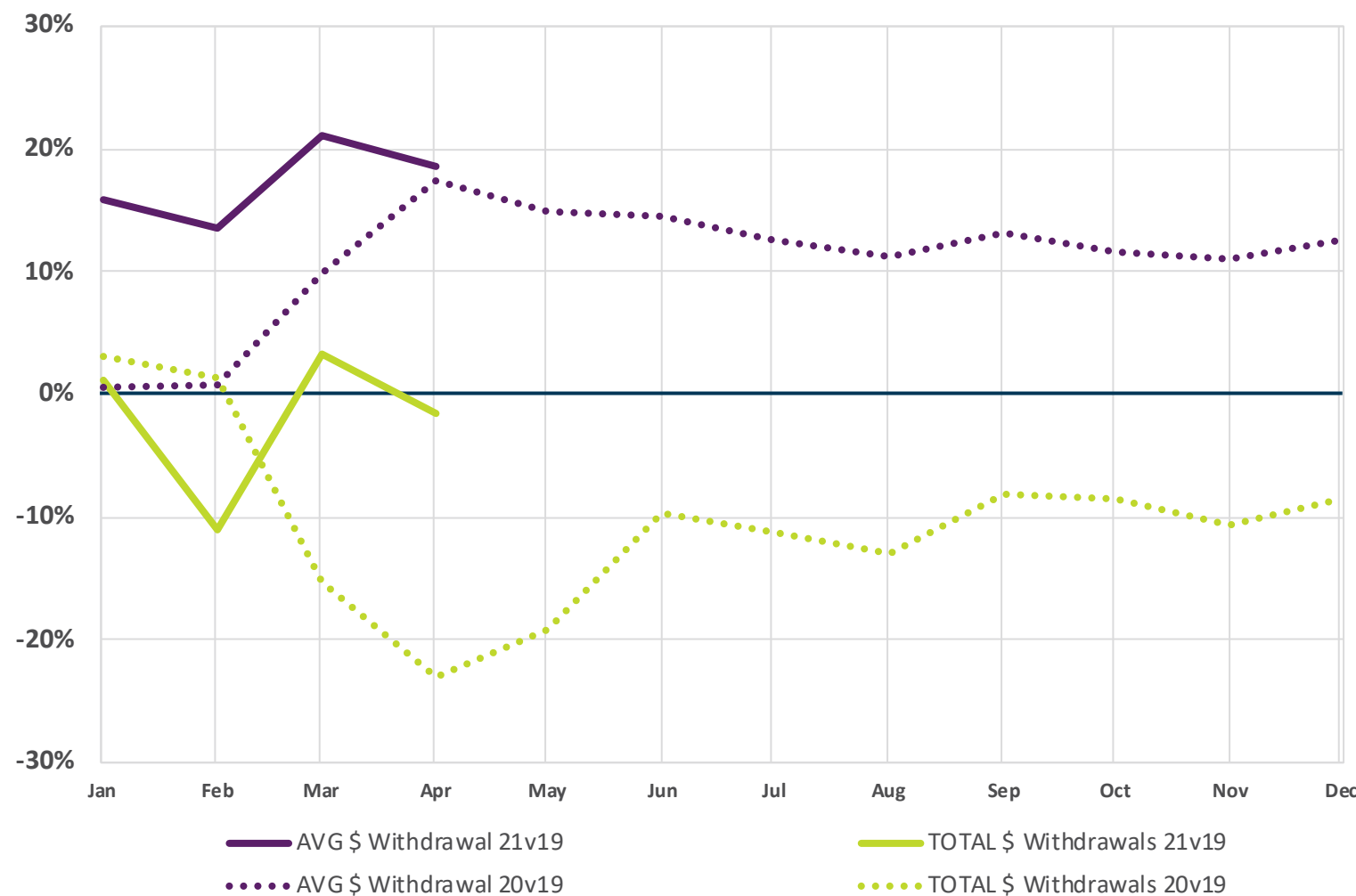
April (Month 4)



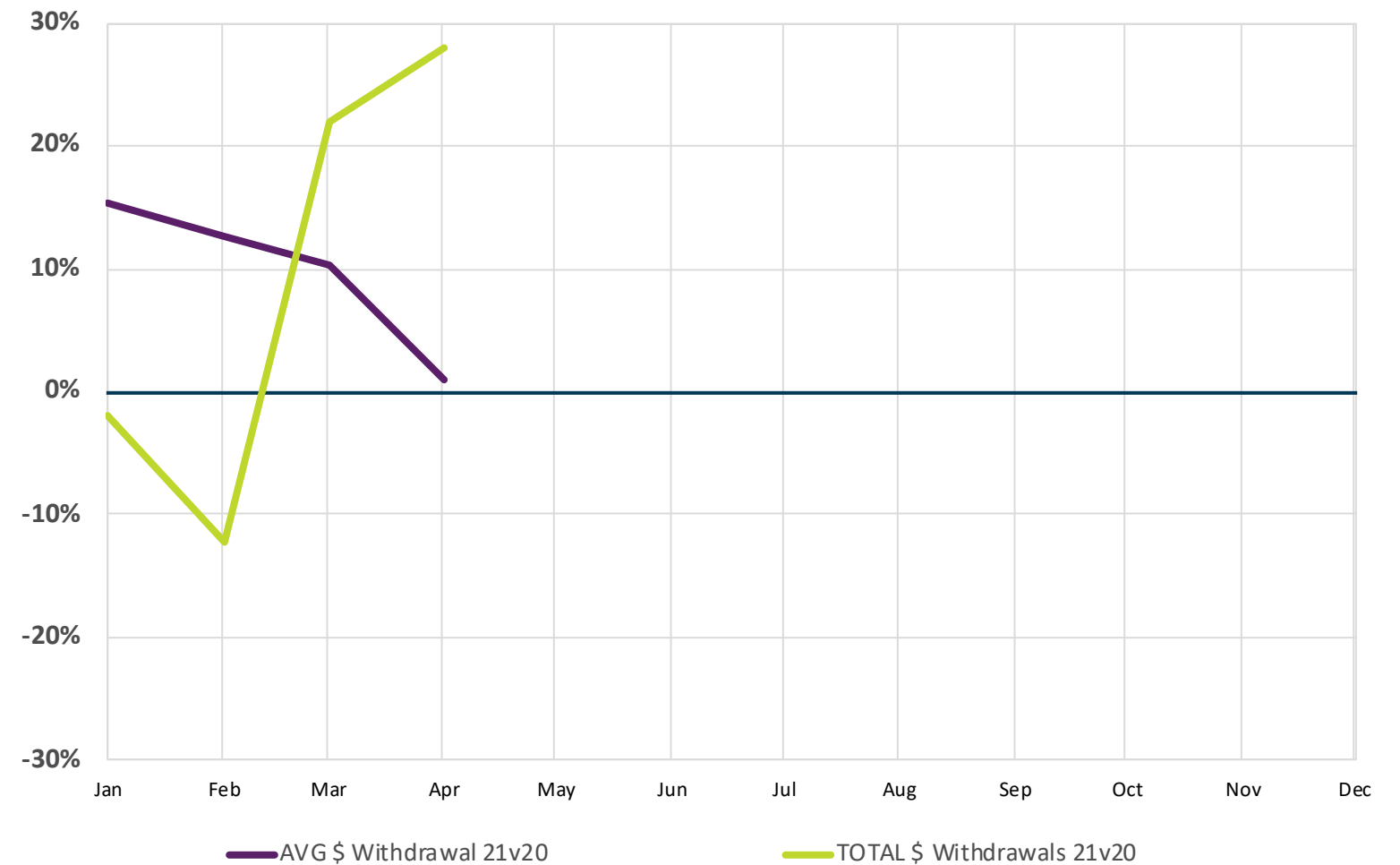
ATM

While federal stimulus payments have spurred brief spikes in cash withdrawals, there still appears to be a lower overall demand for cash, offset by the substantive growth in debit transactions and purchase dollars. For April 2021, the total cash withdrawn dropped below the baseline levels of April 2019 to -2%, yet is still above the April 2020 levels by 28%. The average monthly cash withdrawn remains close to April 2020 levels, finishing up by 1% at \$145, which is still 19% higher than average ATM cash withdrawn in April 2019.

ATM MONTHLY WITHDRAWALS (2019 BASELINE)
April (Month 4)



ATM MONTHLY WITHDRAWALS (2020 BASELINE)
April (Month 4)



SECTORS/MERCHANT CATEGORIES

For debit purchases, every sector remained above its respective 2019 baseline for April 2021 results. There is a slight drop in each sector's debit purchase growth rates for April as compared to March, with the exception of Travel and Entertainment, each posting modest gains.

For credit purchases, Travel and Entertainment remain below 2019 levels for April by 22% and 20% respectively. These two sectors continue to post monthly improvements after starting the year down (compared to 2019) by 53% and 42%. All other sectors remain in positive territory for April compared to the 2019 baseline.



DRUG STORES

April (Month 4)

	Credit	Debit
2021 v 2019	5%	2%
2021 v 2020	16%	6%
2020 v 2019	-10%	-3%



ENTERTAINMENT

April (Month 4)

	Credit	Debit
2021 v 2019	-20%	10%
2021 v 2020	208%	236%
2020 v 2019	-74%	-67%



GASOLINE

April (Month 4)

	Credit	Debit
2021 v 2019	4%	11%
2021 v 2020	148%	81%
2020 v 2019	-58%	-39%



GOODS

April (Month 4)

	Credit	Debit
2021 v 2019	40%	57%
2021 v 2020	48%	32%
2020 v 2019	-5%	19%



GROCERIES

April (Month 4)

	Credit	Debit
2021 v 2019	18%	11%
2021 v 2020	1%	-8%
2020 v 2019	17%	21%



RESTAURANTS

April (Month 4)

	Credit	Debit
2021 v 2019	11%	28%
2021 v 2020	160%	97%
2020 v 2019	-57%	-35%



SERVICE

April (Month 4)

	Credit	Debit
2021 v 2019	19%	36%
2021 v 2020	70%	49%
2020 v 2019	-30%	-9%



TRAVEL

April (Month 4)

	Credit	Debit
2021 v 2019	-22%	12%
2021 v 2020	390%	223%
2020 v 2019	-52%	-65%



UTILITIES

April (Month 4)

	Credit	Debit
2021 v 2019	21%	38%
2021 v 2020	18%	6%
2020 v 2019	3%	30%

DEEPER DIVE: GOODS

One of the strongest performing sectors in 2020, the Goods sector has shown continued growth in 2021. In addition to retail stores, clothing stores and Amazon, the largest portion of the Goods sector comprises miscellaneous stores, including furniture, home furnishings, appliances, sporting goods, liquor, pet and hobby stores.

Performance in this sector has been very strong since April 2020 for debit and May 2020 for credit, with stimulus funding fueling growth in 2021. In April, Goods sector purchases increased by 57% for debit and 40% for credit as compared to April 2019.

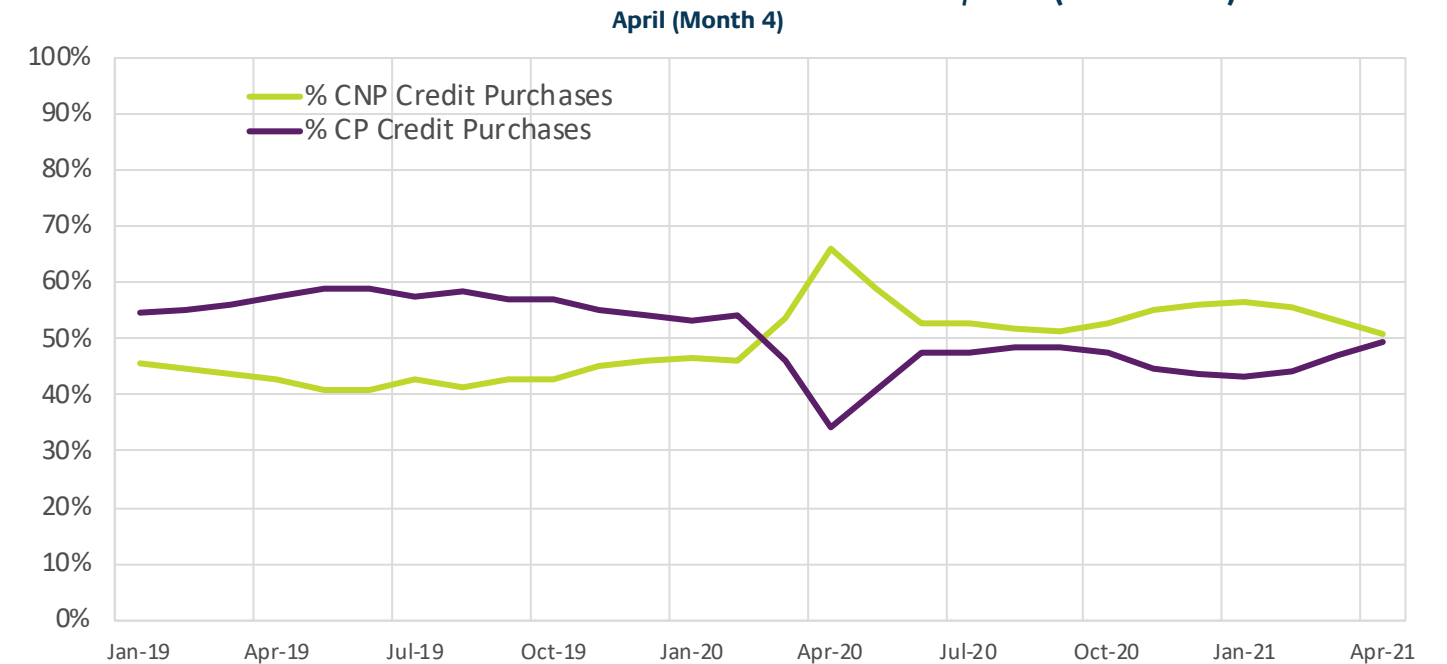


	Credit		Debit	
	Transactions	Purchases	Transactions	Purchases
2021 v 2019	20%	40%	25%	57%
2021 v 2020	19%	48%	20%	32%
2020 v 2019	1%	-5%	4%	19%

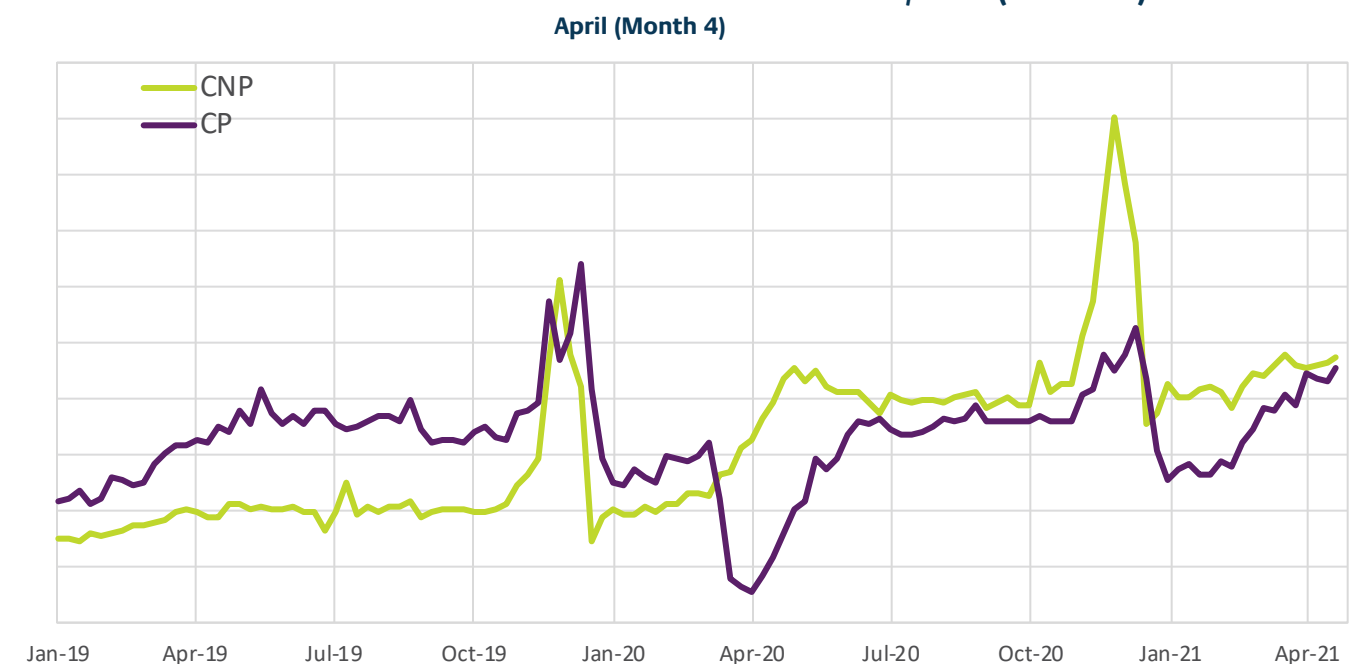
A positive sign of the economy's emergence from the COVID-19 pandemic is the rise of Card Present (CP) activity in the Goods sector, specifically in credit purchases. The rate of CP credit spending in the Goods sector has been on the rise since January. While the percentage of Card Not Present (CzNP) purchases remains above CP since the start of the pandemic in March 2020, the gap is closing and we could expect CP credit Goods spending to exceed CNP by the summer. For April credit purchases in the Goods sector, CP purchases represent 49% of all purchases and CNP purchases represent 51%.

For Goods sector debit card activity, there has been a reduction in CP debit purchases of approximately 10% since the spring of 2019, while the percentage of CP purchases continues to far exceed the percentage of CNP. For April 2021 debit purchases in the Goods sector, CP represents 64% of all Goods purchases and CNP presents 36%.

GOODS SECTOR CREDIT % PURCHASE DOLLARS CP/CNP (MONTHLY)

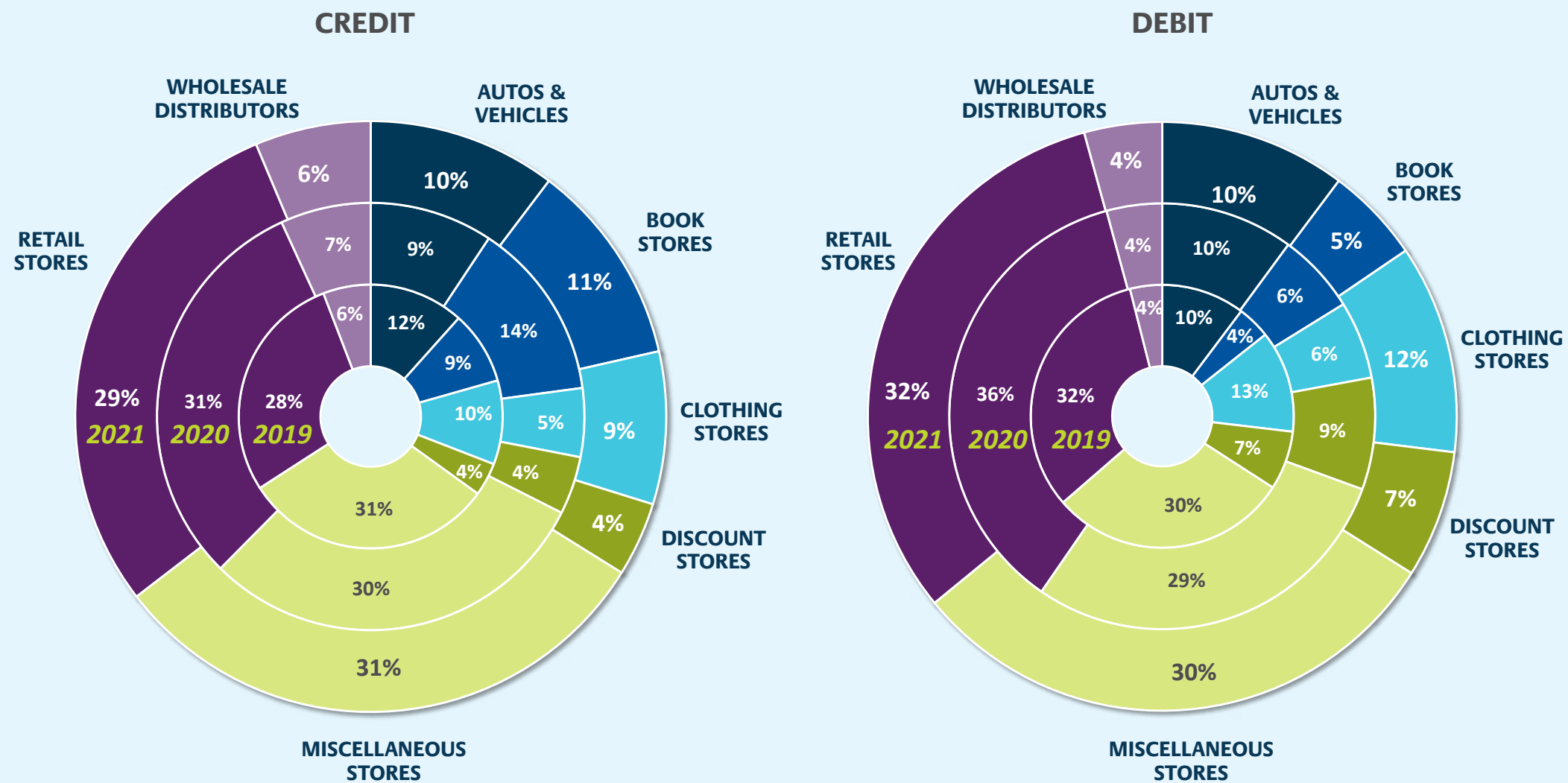


GOODS SECTOR CREDIT PURCHASE DOLLARS CP/CNP (WEEKLY)



GOODS SECTOR PERCENTAGE SPEND 2019-2021

APRIL (MONTH 4)



AMAZON

The staggering growth of Amazon throughout 2020 during the height of the pandemic fulfilled consumers' needs for Goods, driving the significant increase in Card Not Present activity. Helping to drive the overall Goods sector, this growth trajectory is continuing in 2021 – and may continue to grow exponentially. With the change in leadership at Amazon, there are [forecasts that revenues could double by 2025](#) as their retail expansion adds more Card Present activity to their mix.

For April, overall debit purchases for Amazon are up 141% as compared to the pre-pandemic baseline of 2019 and up 11% compared to April 2020. Overall credit purchases are up 76% compared to 2019 and up 20% compared to 2020. Of the purchases with Amazon in April 2021, 55% fall within the bookstore category of the Consumer Goods sector. Debit purchases with Amazon in the Goods sector are up 115% as compared to 2019 and up 8% compared to 2020. Credit purchases with Amazon in the Goods sector are up for April 78% compared to 2019 and 20% compared to 2020.



AMAZON (OVERALL) April (Month 4)

	Credit	Debit
2021 v 2019	76%	141%
2021 v 2020	20%	11%
2020 v 2019	47%	117%



AMAZON (GOODS) April (Month 4)

	Credit	Debit
2021 v 2019	78%	115%
2021 v 2020	20%	8%
2020 v 2019	48%	100%



AUTOS & VEHICLES

The Autos & Vehicles subcategory includes automobile and truck sales, service, repairs, auto parts and tire stores. In April 2021, purchases were up 59% for debit and 24% for credit compared to a 2019 baseline.

BOOKSTORES

Fueled in part by Amazon, the bookstore sector has grown since the start of 2020 – and significantly over the first four months of 2021. In April 2021, purchases were up 135% for debit and 83% for credit as compared to a 2019 baseline.

CLOTHING STORES

After struggling, especially with credit purchases, clothing stores have posted positive performance so far in 2021. April 2021 purchase results were up 43% for debit and 14% for credit as compared to a 2019 baseline.

DISCOUNT STORES

Walmart and Target are a part of this subcategory, buoying its strong performance. Purchases have not dipped below 2019 levels for any month since the start of the pandemic in this subcategory. April 2021 purchase results in Discount Stores were up 51% for debit and 40% for credit as compared to a 2019 baseline.



AUTOS & VEHICLES

April (Month 4)

	Credit	Debit
2021 v 2019	24%	56%
2021 v 2020	64%	34%
2020 v 2019	-24%	17%



BOOKSTORES

April (Month 4)

	Credit	Debit
2021 v 2019	74%	102%
2021 v 2020	22%	13%
2020 v 2019	43%	78%



CLOTHING STORES

April (Month 4)

	Credit	Debit
2021 v 2019	14%	43%
2021 v 2020	138%	156%
2020 v 2019	-52%	-44%



DISCOUNT STORES

April (Month 4)

	Credit	Debit
2021 v 2019	40%	51%
2021 v 2020	37%	9%
2020 v 2019	2%	39%



MISCELLANEOUS STORES

Merchants in this subcategory include furniture, sporting goods and electronics stores. April 2021 purchase results were up 68% for debit and 39% for credit as compared to a 2019 baseline.

RETAIL STORES

Merchants in this subcategory include home supply warehouses, hardware stores, lumber and building material stores. Performance has been strong as consumers continue to spend on home improvement, with April 2021 purchase results up 53% for debit and 44% for credit as compared to a 2019 baseline.

WHOLESALE DISTRIBUTORS

Similar to Discount Stores, performance in this subcategory had not dipped below 2019 levels for any month since the start of the pandemic. April 2021 purchase results were up 70% for debit and 52% for credit as compared to a 2019 baseline.



MISCELLANEOUS STORES

April (Month 4)

	Credit	Debit
2021 v 2019	39%	60%
2021 v 2020	52%	37%
2020 v 2019	-8%	17%



RETAIL STORES

April (Month 4)

	Credit	Debit
2021 v 2019	44%	53%
2021 v 2020	40%	15%
2020 v 2019	3%	33%



WHOLESALE DISTRIBUTORS

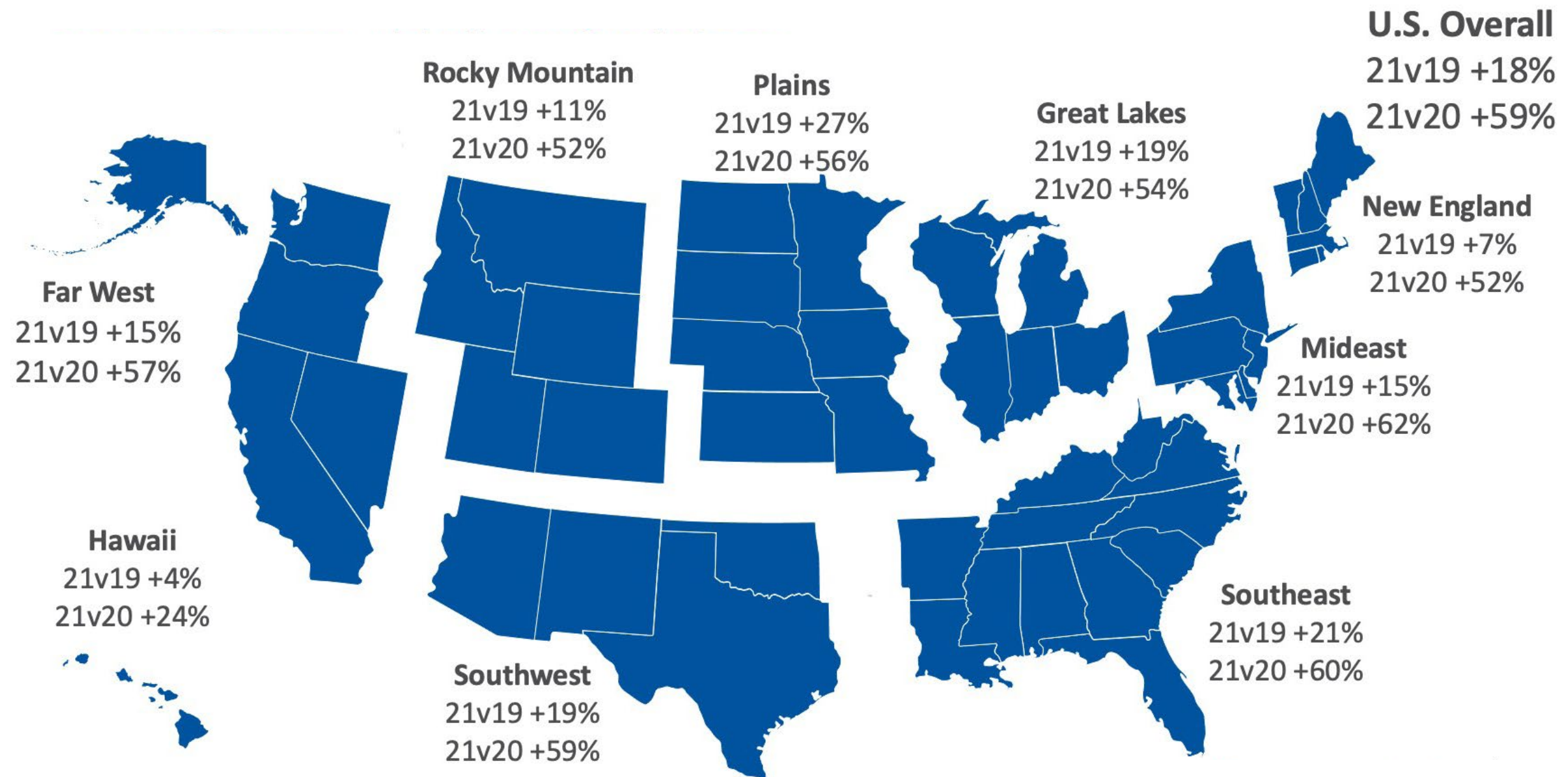
April (Month 4)

	Credit	Debit
2021 v 2019	52%	70%
2021 v 2020	37%	34%
2020 v 2019	11%	27%

REGIONAL STATE LEVEL PURCHASE DOLLARS – CREDIT

APRIL (MONTH 4)

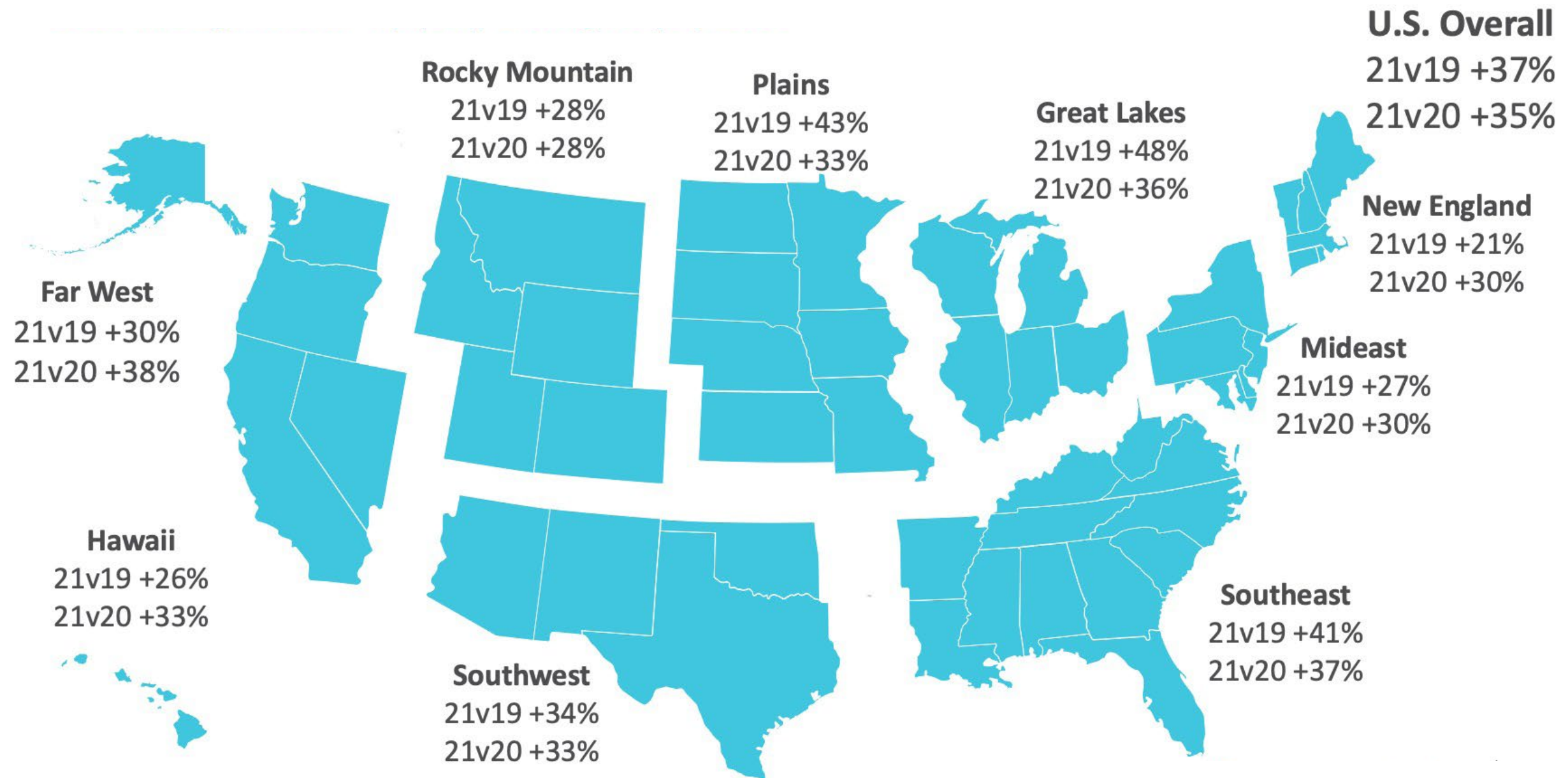
Our regional analysis of spend utilizes the segmentation used by the U.S. Bureau of Economic Analysis ([BEA](#)) for economic analysis.



REGIONAL STATE LEVEL PURCHASE DOLLARS – DEBIT

APRIL (MONTH 4)

Our regional analysis of spend utilizes the segmentation used by the U.S. Bureau of Economic Analysis ([BEA](#)) for economic analysis.



MONTHLY U.S. STATE/TERRITORY USAGE FOR MONTH 4, APRIL 2021 VS 2019

The following list of U.S. states, districts and territories highlight the year-over-year changes on credit card purchases, debit card purchases and ATM transactions for PSCU Owner credit unions. This month highlights the changes for Month 4, comparing the results of 2021 to 2019. The location results refer to the home address of the member conducting the transaction, and not the location of the transaction. The output represents 'same store' transactions, so the same credit unions are in both sets of data, for both 2019 and 2020. Each month, the percentage changes are sorted from highest to lowest in their respective categories and ranked with the highest being number 1, and the lowest as number 54.


Location	Credit Purchases	Credit Rank	Debit Purchases	Debit Rank	ATM Transactions	ATM Rank
Alabama	17.4%	29	50.0%	4	0.9%	11
Alaska	-1.5%	53	19.4%	44	-19.0%	39
Arizona	21.0%	19	34.7%	30	-4.7%	14
Arkansas	21.6%	16	19.6%	43	-23.3%	44
California	8.8%	42	28.6%	36	-17.5%	36
Colorado	4.8%	48	18.3%	45	-20.3%	40
Connecticut	8.3%	43	36.7%	24	-7.2%	18
Delaware	12.6%	39	31.5%	35	-17.1%	35
District of Columbia	-4.5%	54	37.6%	21	1.5%	10
Florida	28.5%	7	35.0%	29	-10.8%	25
Georgia	15.9%	31	39.7%	19	-11.3%	27
Guam	24.2%	11	48.4%	6	87.5%	1
Hawaii	4.0%	49	26.3%	38	-26.0%	47
Idaho	21.3%	17	36.9%	23	-23.4%	45
Illinois	15.7%	32	35.6%	27	-5.0%	15
Indiana	18.6%	27	41.5%	17	4.7%	6
Iowa	24.0%	12	69.7%	1	-20.4%	41
Kansas	19.1%	26	45.5%	11	7.4%	5
Kentucky	21.0%	18	48.1%	7	-12.6%	28
Louisiana	36.0%	4	41.1%	18	-8.9%	23
Maine	32.8%	5	13.8%	50	-38.0%	52
Maryland	-0.3%	51	34.0%	31	-15.9%	33
Massachusetts	2.7%	50	14.4%	49	-21.8%	42
Michigan	20.4%	21	48.8%	5	-22.0%	43
Minnesota	31.3%	6	44.7%	12	-8.8%	22
Mississippi	42.7%	2	57.0%	2	-7.5%	19
Missouri	12.2%	40	36.1%	25	-7.6%	21

Location	Credit Purchases	Credit Rank	Debit Purchases	Debit Rank	ATM Transactions	ATM Rank
Montana	14.4%	34	46.3%	9	4.1%	7
Nebraska	27.3%	8	1.8%	54	-29.5%	49
Nevada	7.4%	45	22.8%	39	-12.8%	29
New Hampshire	7.8%	44	22.0%	41	-17.7%	38
New Jersey	9.1%	41	18.0%	46	-27.6%	48
New Mexico	14.5%	33	43.3%	14	33.2%	2
New York	13.8%	37	5.8%	53	-39.4%	53
North Carolina	26.5%	9	32.1%	34	-17.5%	37
North Dakota	20.3%	22	33.3%	32	-4.5%	13
Ohio	19.7%	25	43.5%	13	-7.6%	20
Oklahoma	13.8%	38	27.2%	37	-14.2%	32
Oregon	24.3%	10	42.1%	16	-2.1%	12
Pennsylvania	23.4%	13	37.4%	22	-16.3%	34
Puerto Rico	58.4%	1	47.7%	8	2.0%	9
Rhode Island	14.0%	35	12.2%	51	-29.7%	50
South Carolina	23.3%	14	52.6%	3	-13.1%	30
South Dakota	22.6%	15	16.1%	48	-23.5%	46
Tennessee	13.9%	36	46.2%	10	-6.2%	16
Texas	20.1%	24	33.0%	33	-10.8%	26
Utah	5.8%	47	6.7%	52	-41.3%	54
Vermont	-0.3%	52	20.6%	42	-35.4%	51
Virgin Islands	20.5%	20	17.6%	47	13.7%	4
Virginia	7.2%	46	42.1%	15	3.2%	8
Washington	18.4%	28	36.0%	26	-10.0%	24
West Virginia	16.1%	30	35.2%	28	-13.7%	31
Wisconsin	20.3%	23	38.2%	20	-6.5%	17
Wyoming	41.7%	3	22.1%	40	17.2%	3



FOLLOWING UP

Following up on the Travel sector updates shared in our March edition of the Payments Index, we have been monitoring cruise line purchases as a leading indicator of recovery and the growing confidence of the traveling public. For April 2021, credit purchases improved slightly to -84%, compared to the 2019 pre-pandemic baseline. Debit purchases remain the same, down 83% compared to 2019. In April, the [CDC released a four-phased framework to cruise lines](#) outlining requirements to resume U.S. cruise departures, which could start as early as mid-July 2021. Cruise lines have signaled the possibility of U.S. sailings being relocated to Caribbean ports to expedite their return to service.

 OVERALL CRUISE LINE PURCHASES April (Month 4)	Credit	Debit
	2021 v 2019	-84%
2021 v 2020	30%	-25%
2020 v 2019	-88%	-78%

LOOKING AHEAD

In the wake of the May 7 cyberattack that shut down Colonial Pipeline’s main transmission line from Houston to New Jersey, we will monitor the impact of the temporary gasoline shortage – and associated “panic” buying – in the coming weeks. Following a 1.4% decline in April according to the Consumer Price Index, AAA reported that the national average reached \$3 per gallon for the first time since November 2014. As the supply chain returns to normal and consumers begin traveling more as summer approaches, the Gasoline sector will be watched with interest.

ABOUT THE PSCU PAYMENTS INDEX

All credit unions included in the PSCU Payments Index dataset have been processing with PSCU from the start of 2019 through the most current week of 2021, enabling an accurate and relevant three-year same-store comparison (2019 vs. 2020 vs. 2021) for purchasing behaviors and data. In our previous weekly Transaction Insights reporting, the year-over-year comparisons were extracted from our data warehouse using the same population of credit unions, comparing each week year over year. Please note that as the Payments Index uses the same-store population across the entire three-year period, there may be slight differences in results if the Payments Index outputs are compared to past Transaction Insights reports.

For the “same-store” population of credit unions over the past rolling 12-month period, the May edition of the Payments Index represents a total of 2.3 billion transactions valued at \$111 billion of credit and debit card activity from May 2020 to Apr 2021.

Financial institutions that process with PSCU can access comparable reports to benchmark their own cardholder data with the PSCU Payments Index for debit, credit and ATM transactions via [Member Insight](#), our comprehensive data analytics and reporting tool. Additionally, a library of past PSCU Payments Index reports and historical weekly Transactional Insights infographics and state/territory analyses are available on the [PSCU Payments Index site](#).

ABOUT PSCU

PSCU, the nation’s premier payments CUSO, supports the success of 1,500 credit unions representing more than 5.4 billion transactions annually. Committed to service excellence and focused on innovation, PSCU’s payment processing, risk management, data and analytics, loyalty programs, digital banking, marketing, strategic consulting and mobile platforms help deliver possibilities and seamless member experiences. Comprehensive, 24/7/365 member support is provided by contact centers located throughout the United States. The origin of PSCU’s model is collaboration and scale, and the company has leveraged its influence on behalf of credit unions and their members for more than 40 years. Today, PSCU provides an end-to-end, competitive advantage that enables credit unions to securely grow and meet evolving consumer demands. For more information, visit [pscu.com](#).