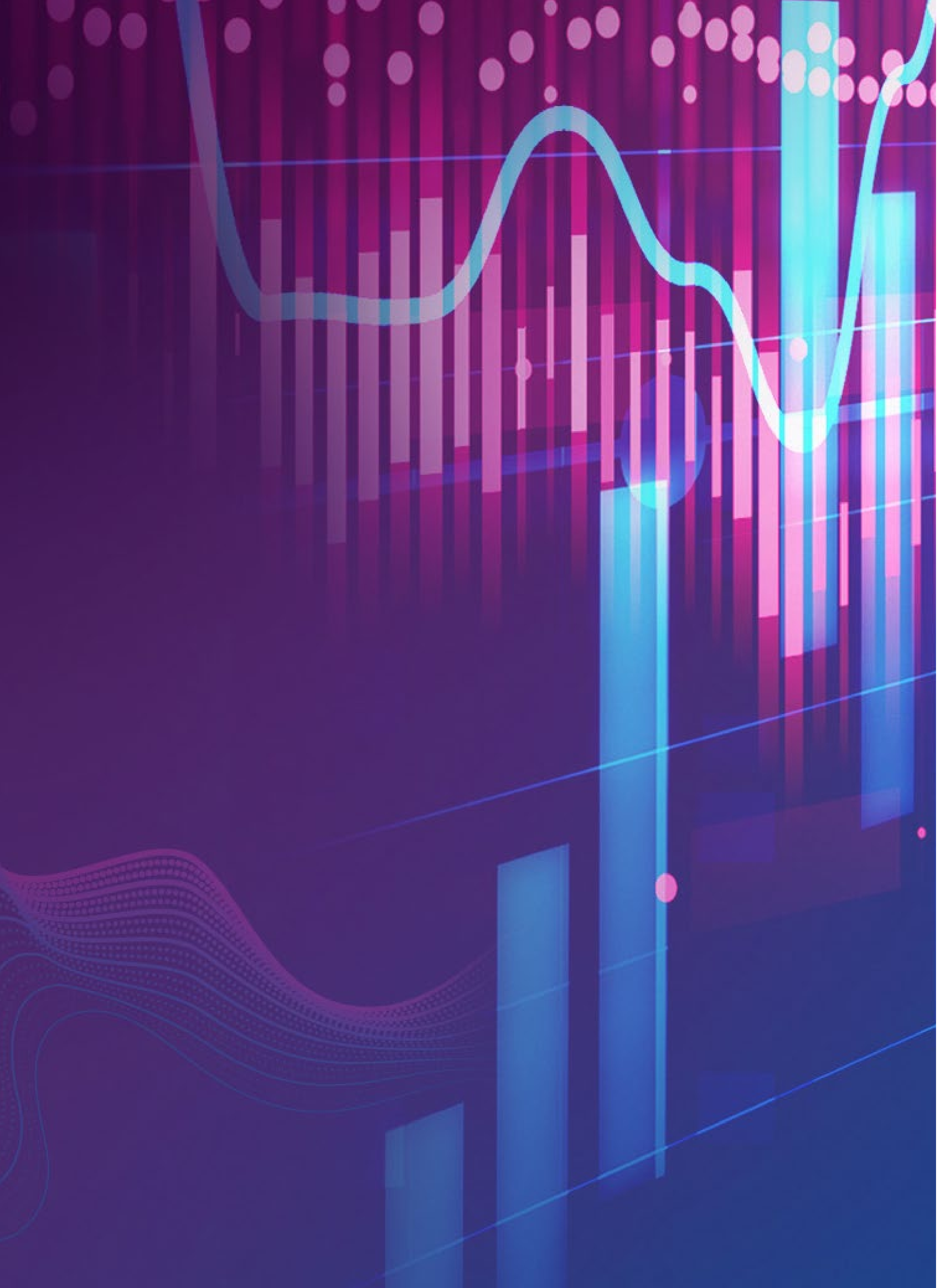


WELCOME TO THE PSCU PAYMENTS INDEX

In sharing the September 2021 edition of the PSCU Payments Index, we continue to look for certainty in these uncertain times. Over the past month, the Delta variant continued to interrupt the rebound in travel, causing a spike in infections and leading to vaccine mandates. COVID-19 hospitalizations once again increased at an alarming rate and are now affecting more children with the return to in-person learning.

Following the FDA approval of the Pfizer vaccine on Aug. 23, more companies began requiring vaccinations for employees returning to the office, while many await the approval of "booster" doses for each of the three vaccines in the U.S. Amid the recent surge in infections, President Biden announced a plan in which employers with over 100 employees will have to require their workers to be vaccinated or undergo weekly testing.

While the ongoing impacts of the Delta variant – along with the potential emergence of additional variants – are posing some renewed economic uncertainty, we continue to see increased consumer spending, even as consumer confidence dropped to its lowest level (95.2) since February. The S&P 500 reached a record high earlier this month, topping 4,500, while the Consumer Price Index (CPI) remained elevated at 5.3% for August.

This month, we present a Deep Dive into Back-to-School-related merchant categories. We hope that the data from this view of consumer spending, along with insights on demographic-level spending and other economic indicators, continue to help our financial institutions make informed decisions.

Click here to subscribe to the PSCU Payments Index and receive updates when we publish each month.

MONTHLY PERFORMANCE

As summer comes to an end, performance remained consistent in August with no significant fluctuations in consumer behavior among our same-store population. Consumers remain resilient and show strong spending despite continued uncertainty surrounding the economic impacts of the pandemic, dramatically higher hospitalizations, fewer virus mitigation measures in place and new White House strategies to improve vaccination rates. Notably, all of the incremental unemployment benefits that started as part of the CARES Act in March of 2020 have ended as of Sept. 5, while the sunset of the eviction moratorium in August could impact 750,000 U.S. households by the end of 2021.

According to data released by the Labor Department on Sept. 14, the Consumer Price Index (CPI) dropped 0.1% in August while remaining elevated at 5.3%. While the CPI results could be an indicator of softening inflation, supply chain and labor issues are still near-term concerns.

As of Sept. 13, the CDC reports that approximately 24% of the U.S. adult population are unvaccinated, while nearly 76% have had at least one dose and 64% of the U.S. adult population is fully vaccinated against COVID-19. With many hospitals on the verge of a "crisis of care," hospitalizations have increased fivefold among children as in-person learning (as well as back-to-school shopping, this month's Deep Dive) resumed.

While the unemployment rate dropped by 0.2 percentage points to 5.2%, the Bureau of Labor Statistics reported on Sept. 3 that job creation for August was only 235,000, well below the July number, well below the 2021 monthly average of 586,000, and well below the expectation of 720,000. Job growth in the leisure and hospitality sectors, which had been leading in monthly gains over the past six months, stalled throughout August. This is occurring while the U.S. economy has 10 million open jobs and 8.4 million people out of work, presenting one of the more interesting dynamics – job mismatches – of the current economic climate. The Department of Labor reported new claims for unemployment benefits dropped by 14,000, finishing at 340,000 for the week ending August 28, representing the lowest level of new claims since the week of March 14, 2020.

OVERALL PERFORMANCE

August (Month 8)

	PURCHASES Debit	PURCHASES Credit	TRANSACTIONS Debit	TRANSACTIONS Credit
2021 VS. 2019	↑33%	↑23%	↑14%	↑13%
2021 VS. 2020	↑15%	↑24%	↑11%	↑19%
2020 VS. 2019	↑15%	↓1%	↑3%	↓5%

KEY TAKEAWAYS

- Consumer behavior remained consistent without substantial fluctuations for the third straight month as spending remained strong.
- While the CPI-U for August remained high at 5.3% year over year, it represents a small decline from the July result by 0.1%. The elevated CPI is still causing higher labor and material costs for consumers, although the less-than-expected increase could be a sign of dampening inflation.
- The sunset of the eviction moratorium and supplemental unemployment assistance (CARES Act), along with the August decline in the Consumer Confidence Index, point to a greater likelihood of financial challenges for a portion of the population in the coming months.
- Back-to-school related purchases (this month's Deep Dive) saw purchases up 18% for credit and 12% for debit as compared to August 2020, when in-person learning was impeded by the pandemic. For these select merchant categories, credit purchases outpaced debit for both Target (credit up 21%, debit up 11%) and Walmart (credit up 12%, debit up 11%).
- Credit card portfolio balances (for our same-store population) in August 2021 held steady, with another 0.2% increase. These balances are down 12% compared to the pre-pandemic August 2019 timeframe. There has been a one percentage point improvement for each of the past two months.
- Card Present credit transactions for August 2021 were up, representing 62% of activity. This is up three percentage points from August 2020 (59%) and still below the pre-pandemic August 2019 levels (of 68%). Card Present debit transactions remained close to August 2020 levels, finishing at 71%.

While consumer confidence reached its lowest level in six months, consumer spending is holding steady with no significant fluctuations reported for the third consecutive month. As we look at back-to-school shopping trends in this month's Deep Dive, overall purchases were up year over year, with the largest growth seen in the Sports Apparel category as more students returned to in-person learning and athletic activities this school year. We continue to monitor both economic indicators and spending trends as we progress into fall and the holiday shopping season begins.

— Kenna Smith, Vice President of Marketing Operations, PSCU's Advisors Plus

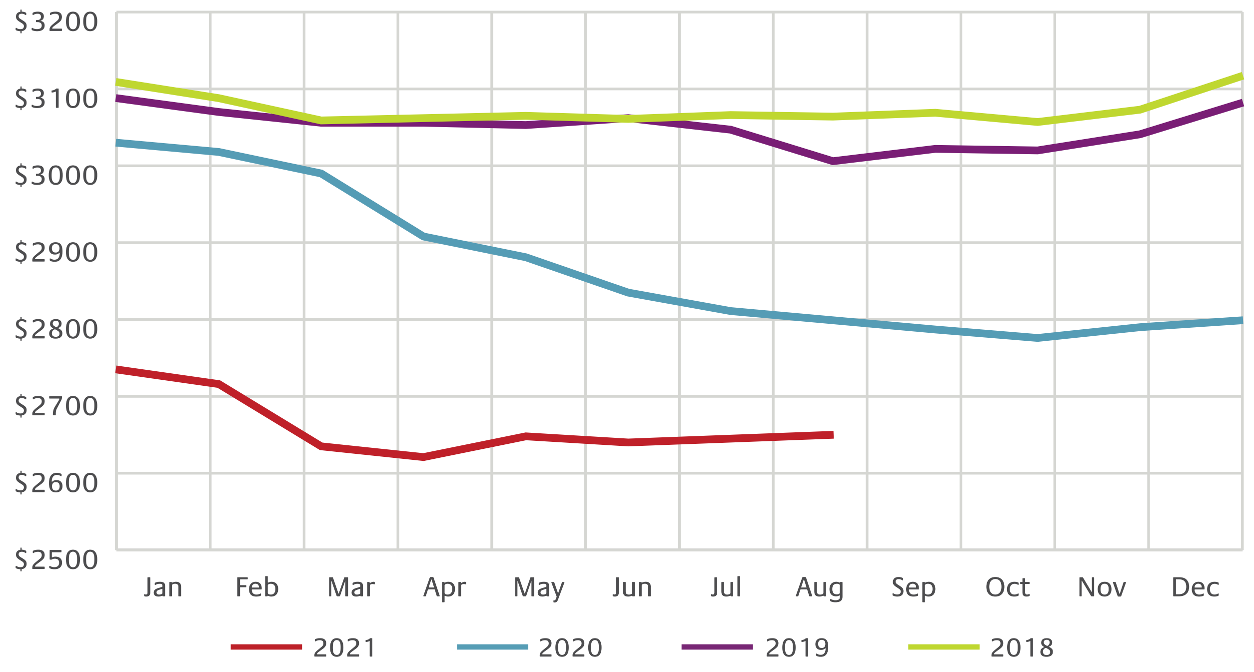
CREDIT CARD ACCOUNT BALANCES

Average credit card account balances (for our same-store population) held steady for August 2021 with a 0.2% increase. Additional findings of note in PSCU's same-store population include:

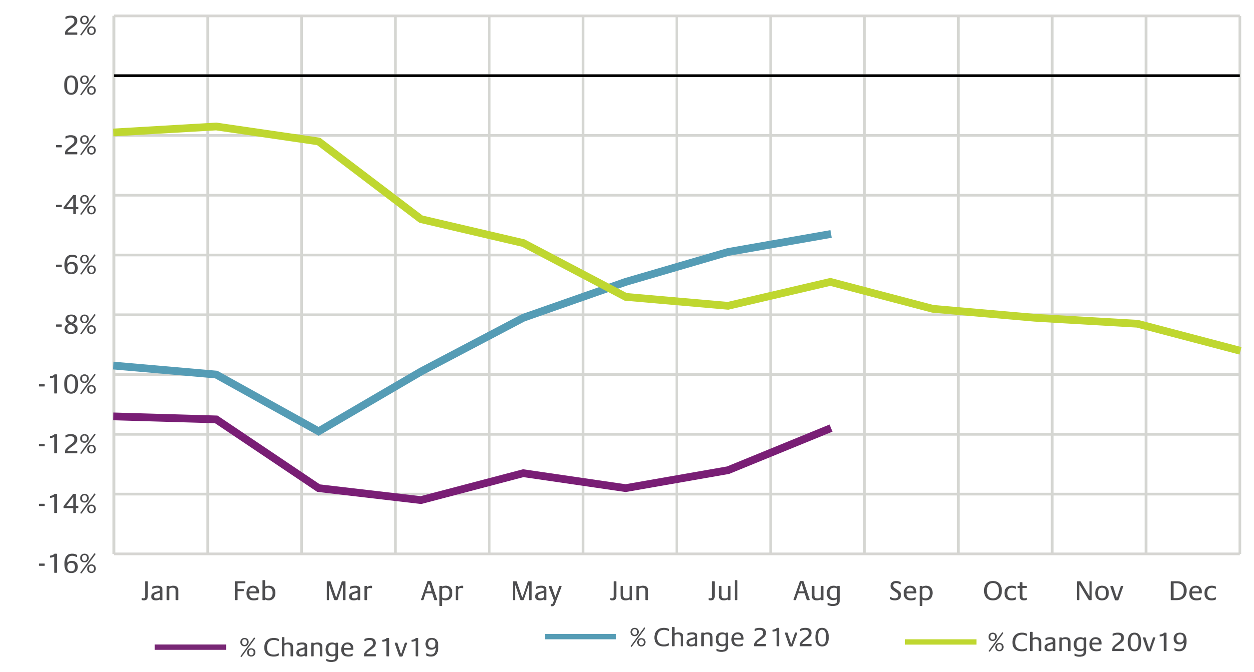
- The average credit card balance per gross active account is $2,650, up just $5 from July 2021.
- Year-over-year average credit card account balances (August 2021 vs. August 2020) have dropped 5%, or $148.
- Compared to August 2019, average credit card account balances have dropped 12%, or $356.

PSCU's Advisors Plus Consulting forecasts that credit card balances will increase an average of 2% by the end of 2021. We continue to anticipate modest growth in credit card balances through the end of the year, enabled in part through a robust holiday season and continued inflationary pressure on prices.

AVERAGE CREDIT CARD BALANCES PER GROSS ACTIVE ACCOUNT
August (Month 8)

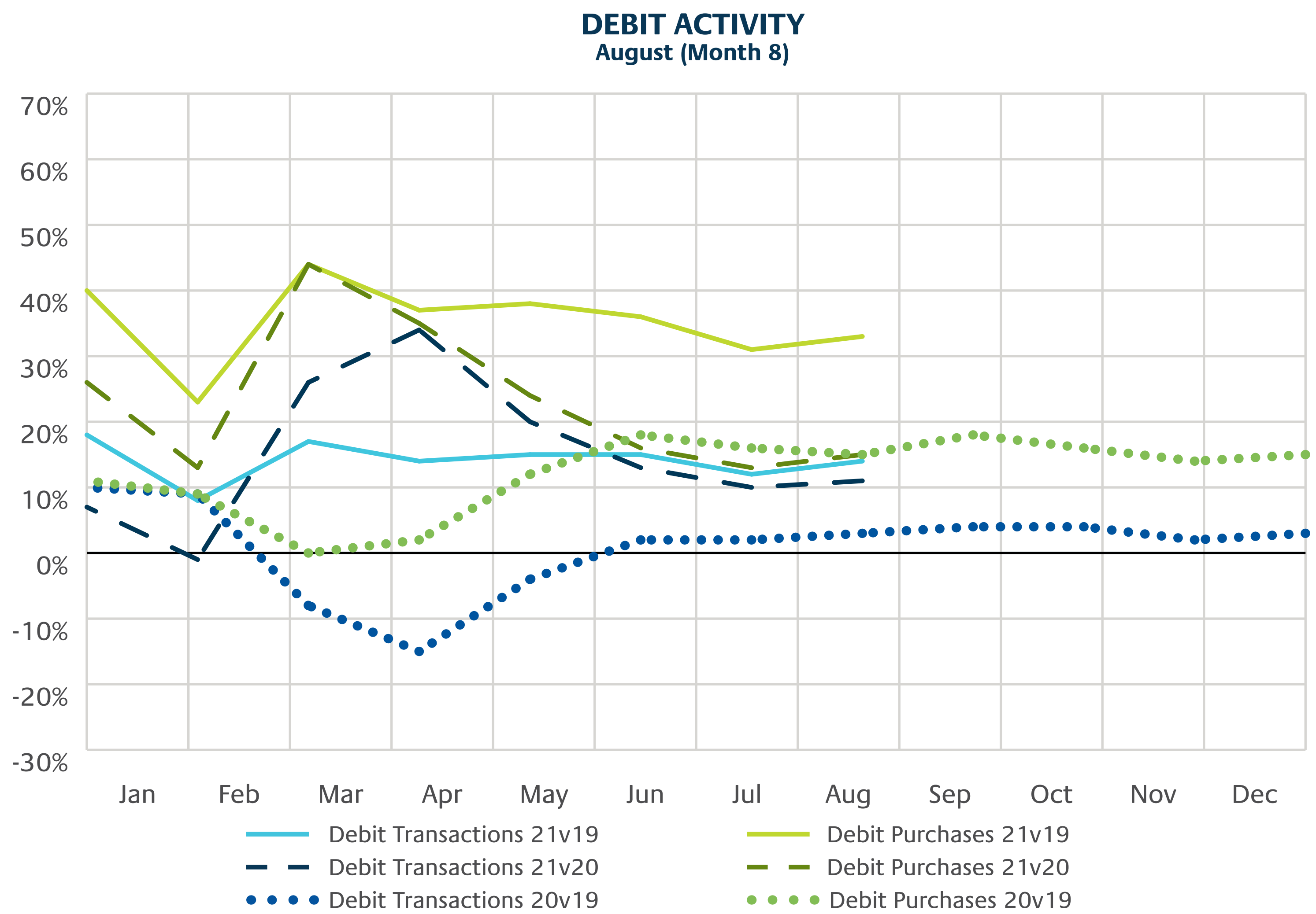


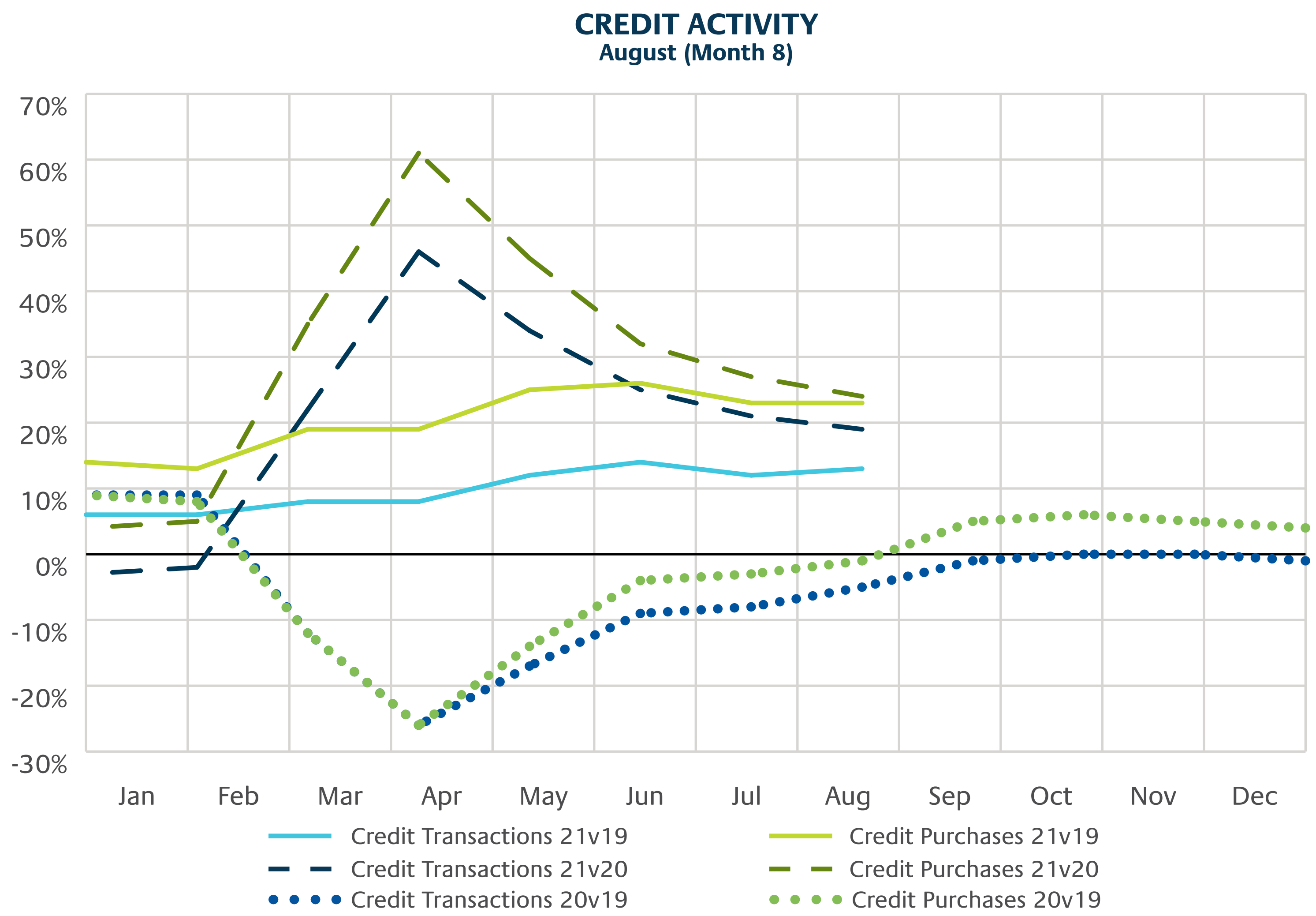
PERCENTAGE CHANGE IN AVERAGE CREDIT CARD BALANCES
August (Month 8)



CREDIT AND DEBIT CARDS

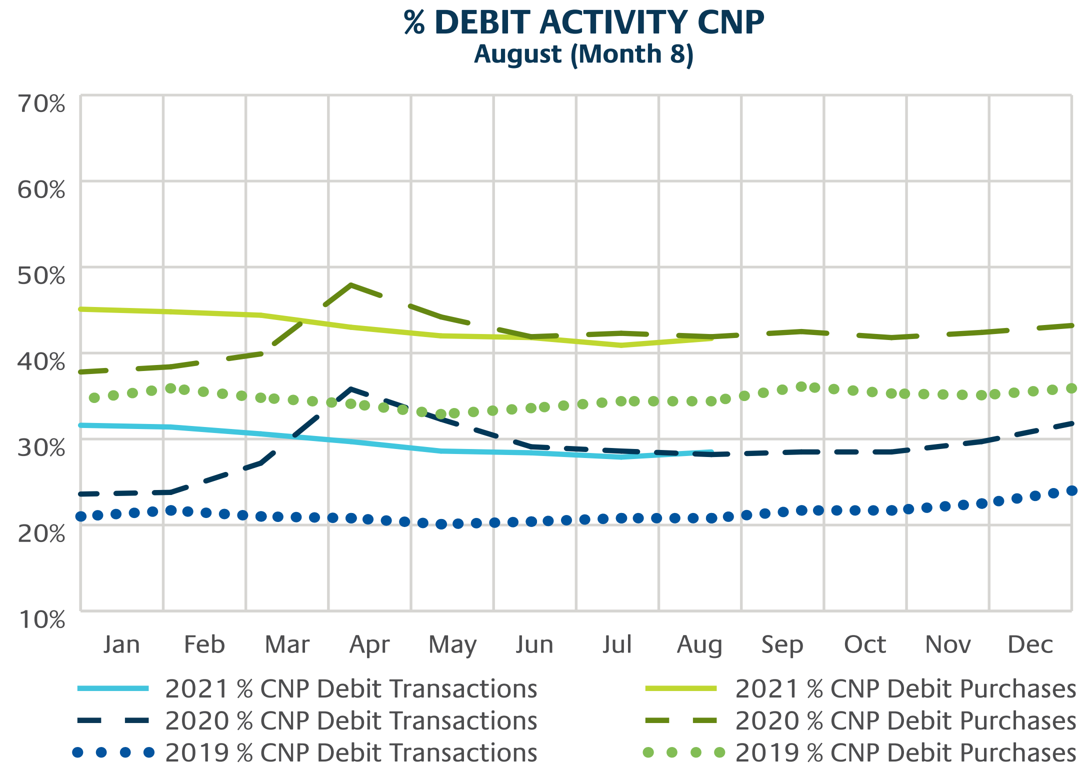
Overall consumer spending continued to show double-digit growth in August 2021 in both credit and debit card payments. In August 2021, debit purchases were up 33% and credit purchases were up 23% compared to August 2019. As PSCU has reported over the past 18 months, the rebound to pre-pandemic spending patterns continues to vary by card product and sector, with some improving to historic levels and others still elevated from pre-pandemic levels. With most U.S. students back to in-person learning, this month's Deep Dive looks at the trends in back-to-school shopping.

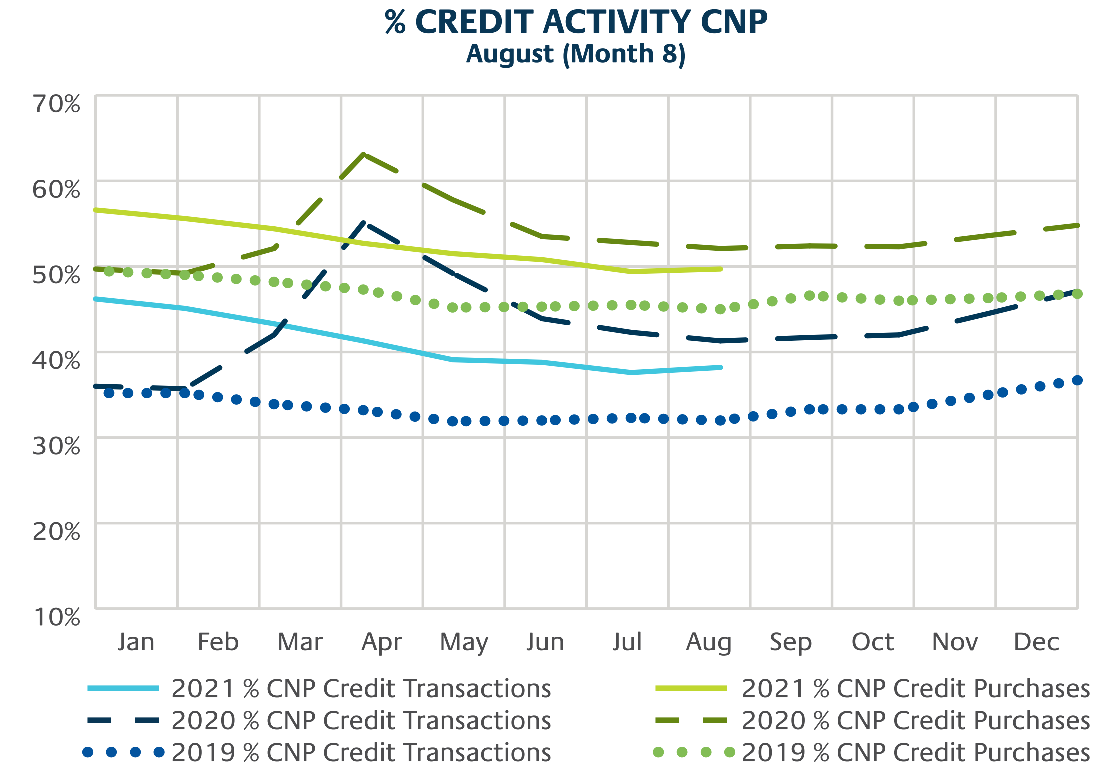


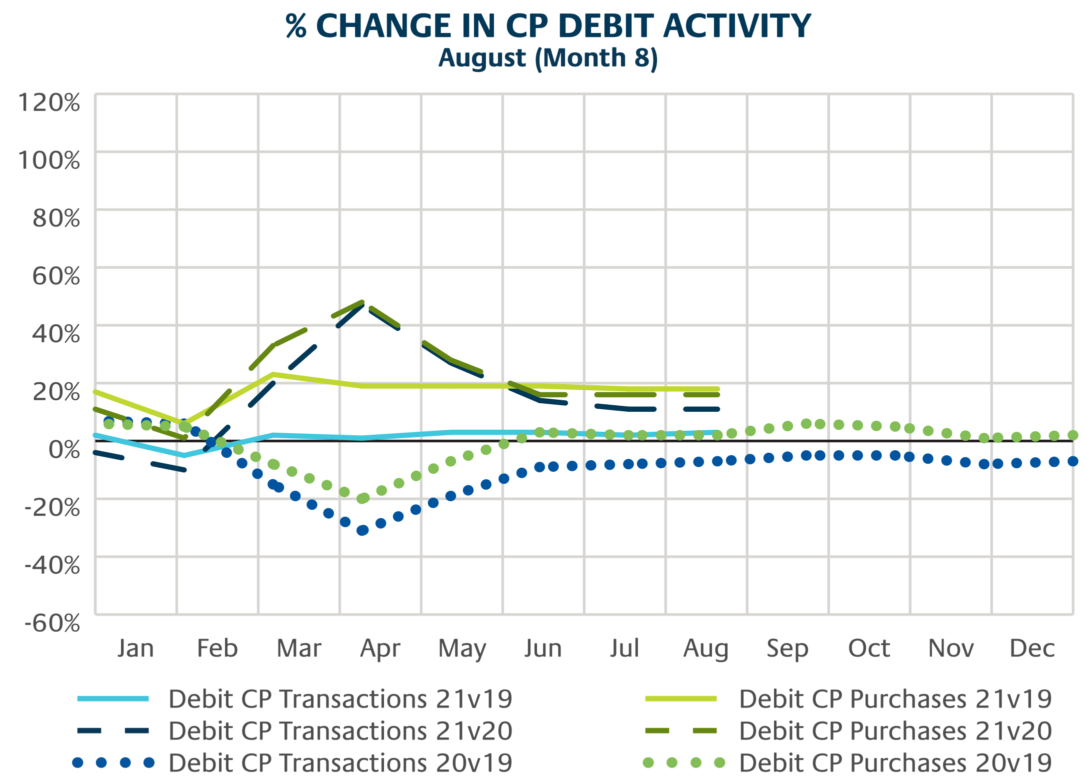


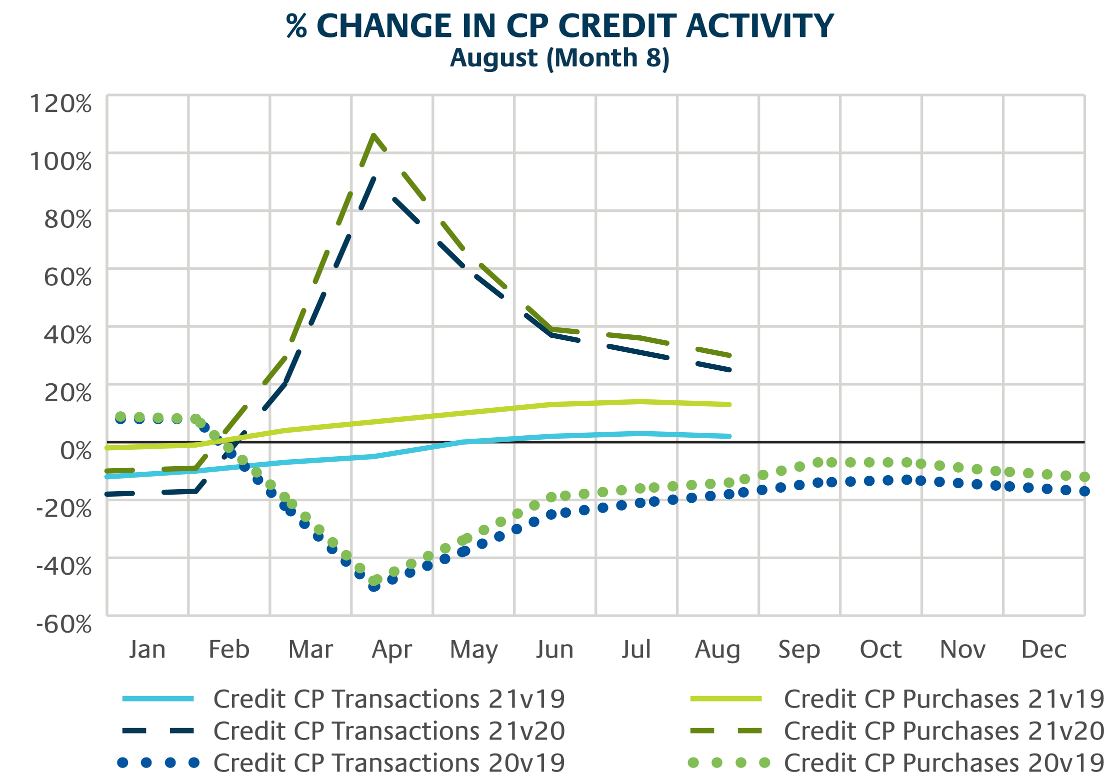
CARD NOT PRESENT (CNP) & CARD PRESENT (CP) ACTIVITY

August 2021 Card Not Present (CNP) credit purchases represented 50% of all purchases, up five percentage points from August 2019. CNP debit purchases represented 42% of overall debit purchases in August 2021, up eight percentage points from August 2019. We continue to see increases in Card Present (CP) activity, with CP credit transactions for August 2021 up 25% compared to 2020 and up 2% compared to 2019. CP debit transactions were up 11% for August 2021 compared to 2020 and up 3% compared to 2019.







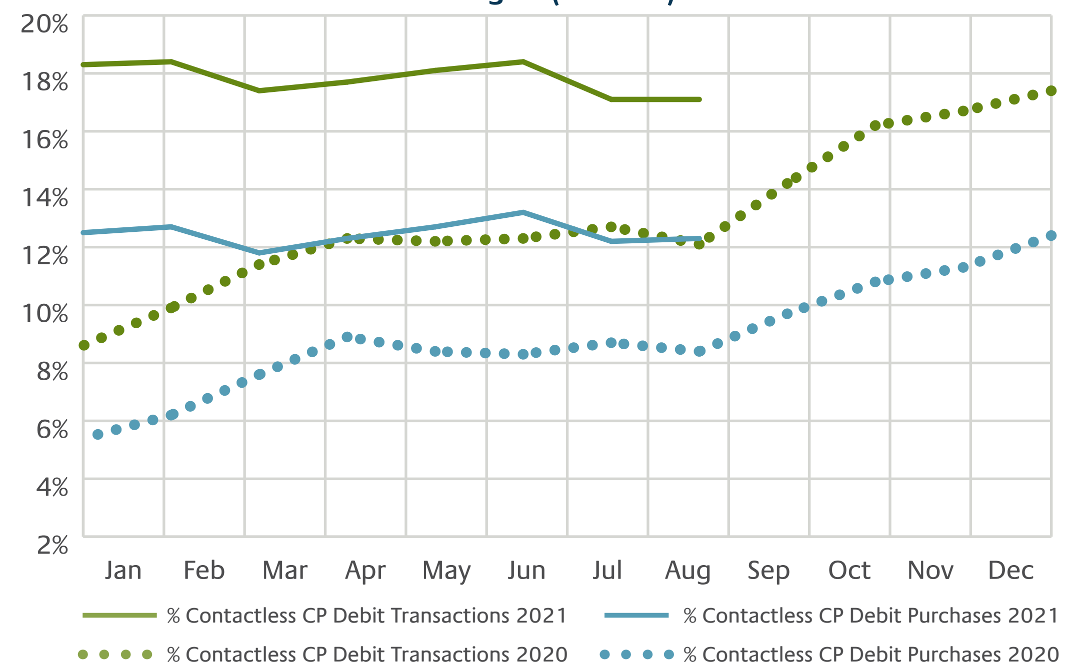


CONTACTLESS TRANSACTIONS

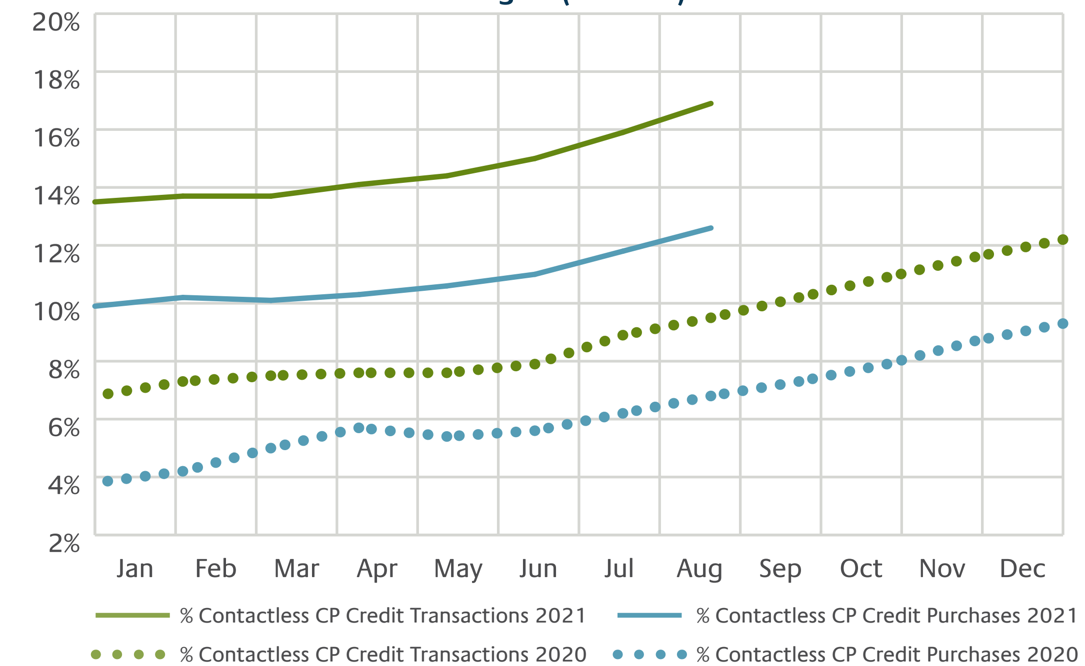
Usage of contactless cards continues to grow. In August 2021, contactless tap-and-go credit transactions were 17% of total Card Present volume, compared to 10% in August 2020. For debit, contactless tap-and-go transactions also remained strong at 17% in August 2021, compared to 12% in August 2020.

As contactless transactions have continued to replace cash for smaller purchases, the average contactless purchase remains well below the non-contactless card purchase. For August 2021, the average credit contactless purchase was $47.09 and the average debit contactless purchase was $23.31.

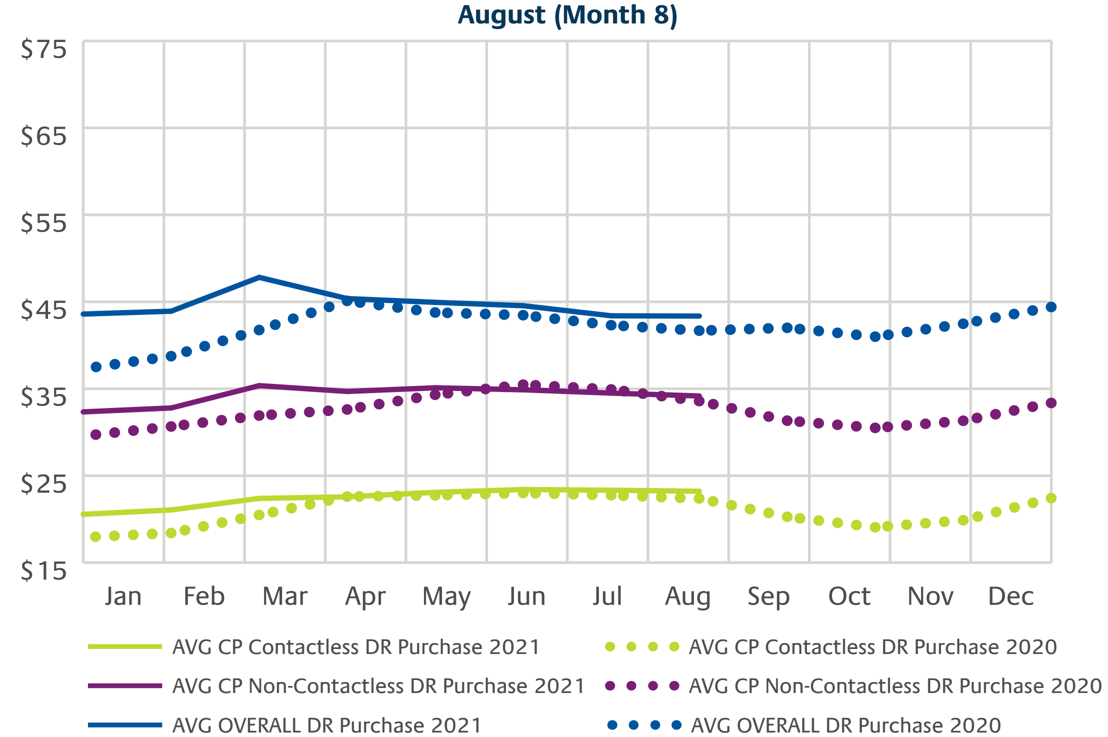
CONTACTLESS DEBIT ACTIVITY
August (Month 8)



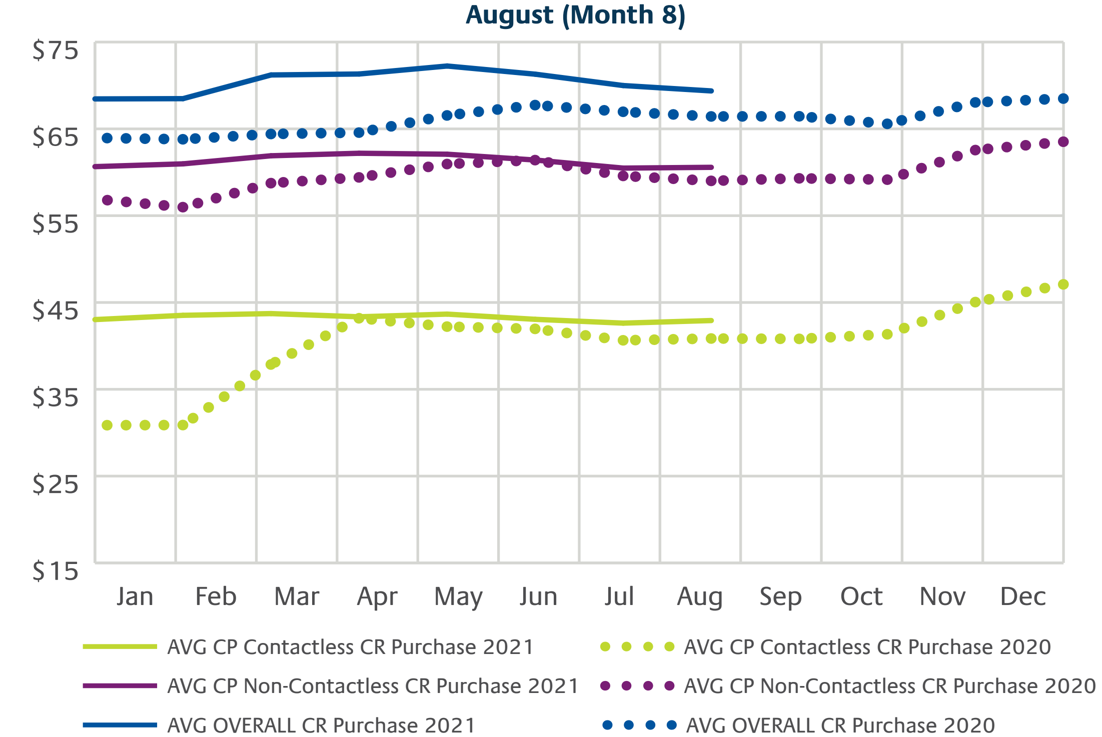
CONTACTLESS CREDIT ACTIVITY
August (Month 8)



CONTACTLESS DEBIT AVERAGE PURCHASE
August (Month 8)



CONTACTLESS CREDIT AVERAGE PURCHASE
August (Month 8)



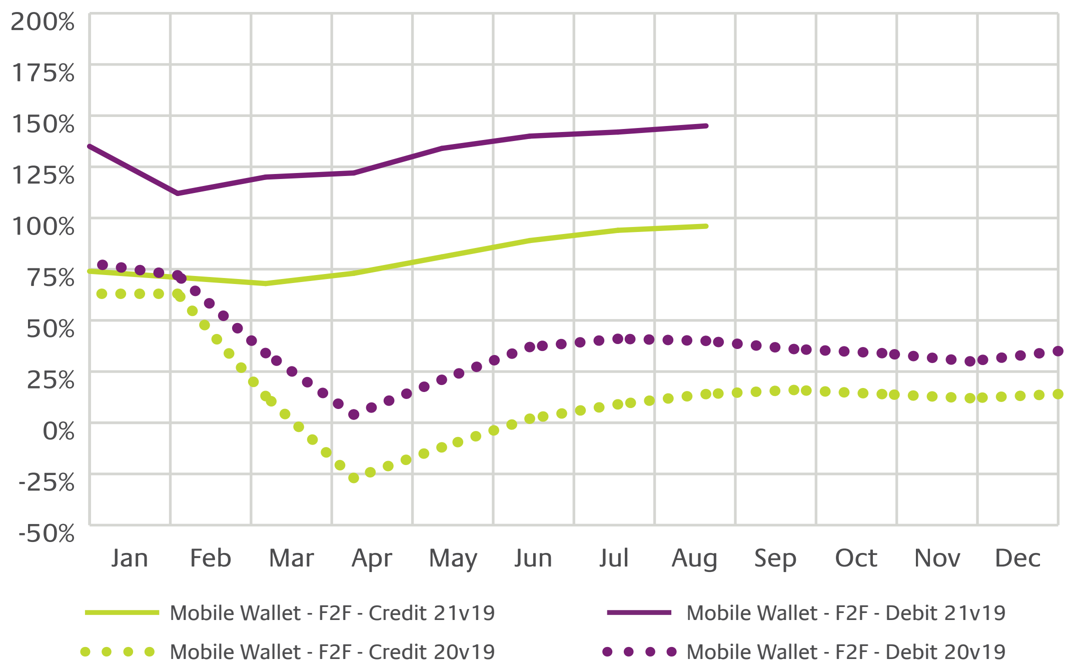
MOBILE WALLETS

Mobile Wallet usage has continued to rise since the start of 2021, with the number of transactions gradually increasing each month and debit showing the most notable activity.

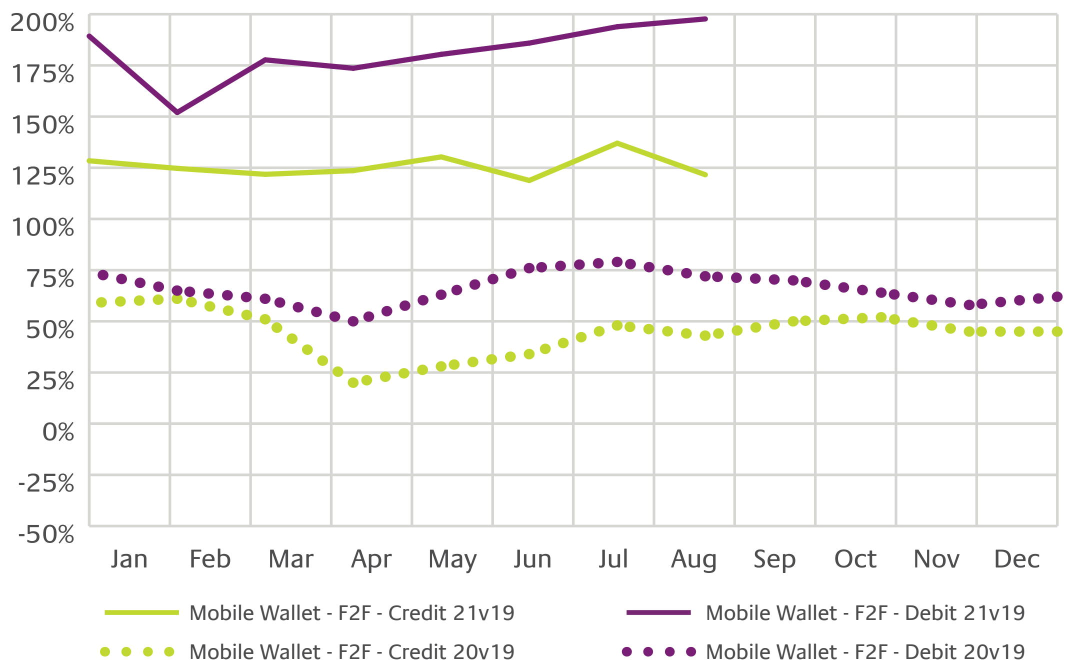
Mobile Wallet credit transaction volume has remained strong, finishing up 96% in August 2021 compared to August 2019, reflecting two years of growth. Although credit purchase dollars dipped slightly from last month's growth, performance was still strong at +122% compared to 2019. The average Mobile Wallet credit purchase increased by $3.56, up 13%, to $30.86 in August 2021 compared to August 2019.

For Mobile Wallet debit activity, year-over-year growth in transaction volume has grown by 145% for August 2021 compared to 2019 and Mobile Wallet debit purchases increased by 198% over the same period. The average Mobile Wallet debit purchase increased by $3.22, up 22%, to $18.21 in August 2021 compared to August 2019.

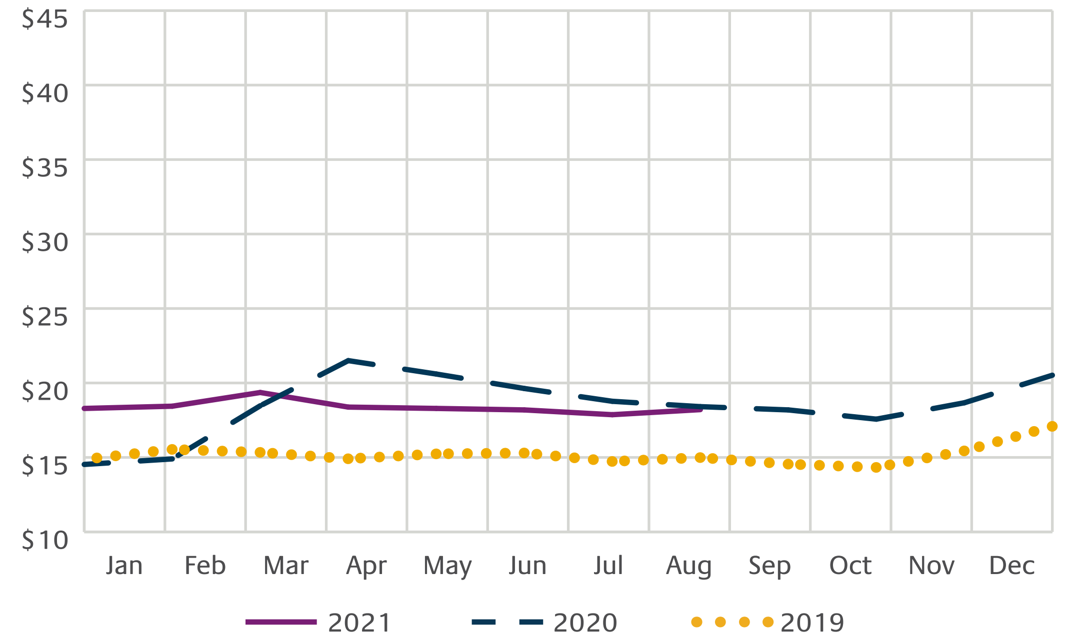
MOBILE WALLET TRANSACTIONS (2019 BASELINE)
August (Month 8)



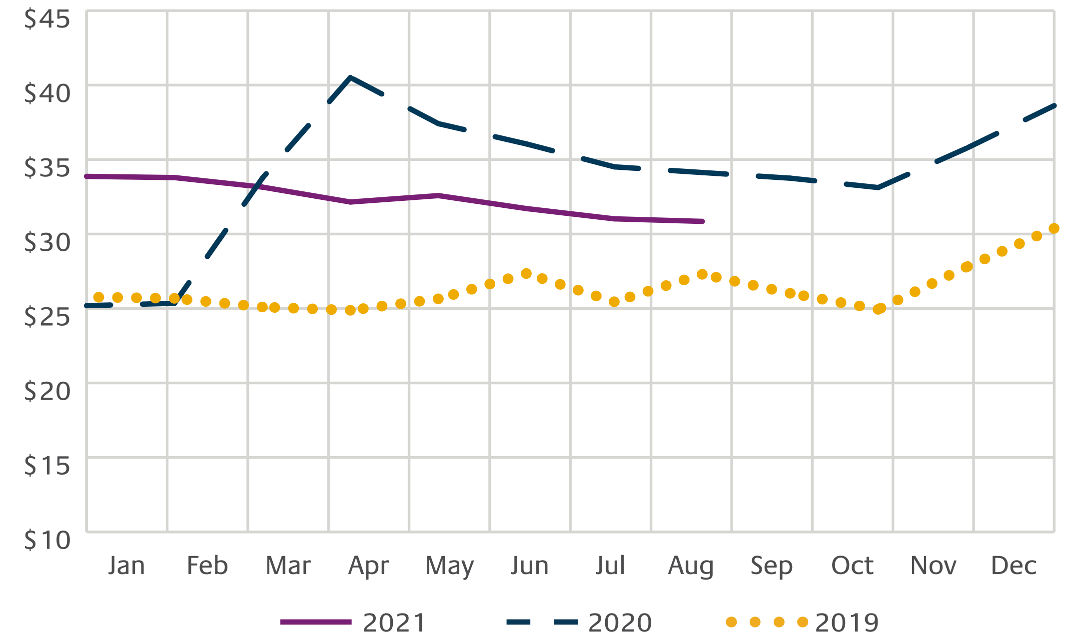
MOBILE WALLET PURCHASES (2019 BASELINE)
August (Month 8)



MOBILE WALLET DEBIT AVERAGE PURCHASE
August (Month 8)



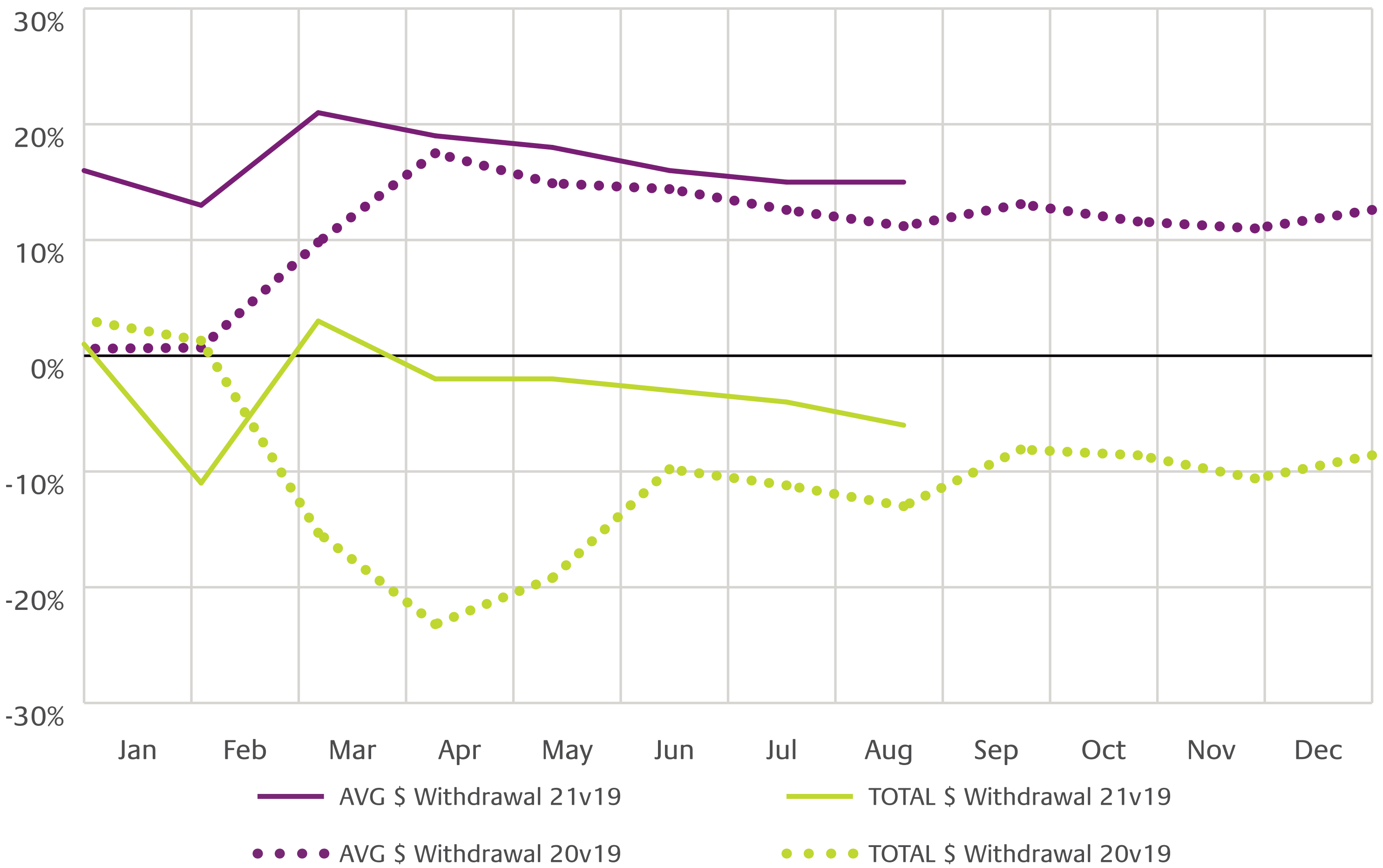
MOBILE WALLET CREDIT AVERAGE PURCHASE
August (Month 8)



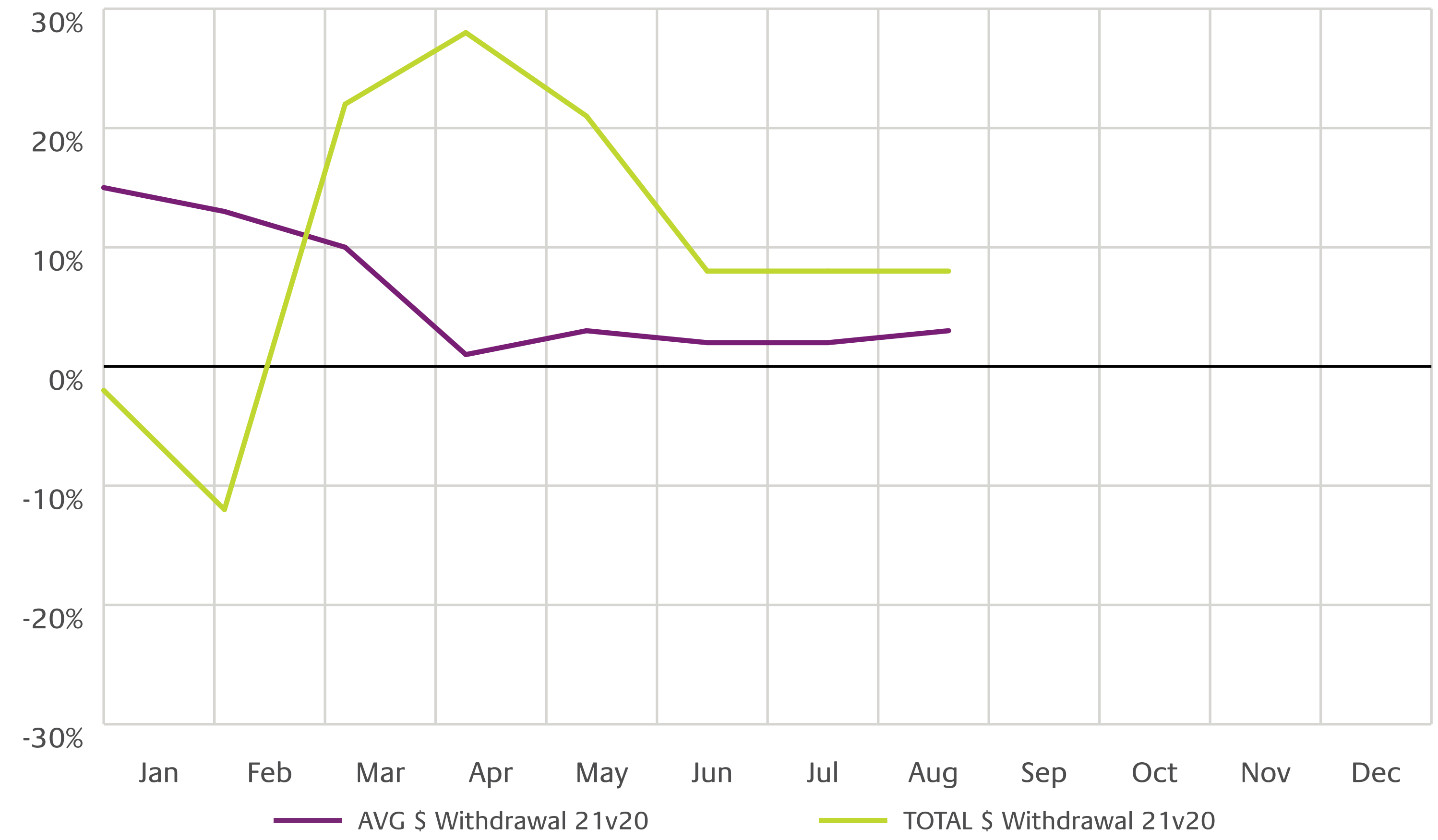
ATM

While ATM transaction volume remains low, we continue to see an increase in the average amount withdrawn per transaction. For August 2021, total cash withdrawn remained below the baseline levels of August 2019 by 6%, but was above August 2020 levels by 8%. The average monthly cash withdrawn was close to August 2020 levels, finishing up by 3% at $140, which was 15% higher than average ATM cash withdrawn in August 2019.

ATM MONTHLY WITHDRAWALS (2019 BASELINE)
August (Month 8)



ATM MONTHLY WITHDRAWALS (2020 BASELINE)
August (Month 8)



SECTORS / MERCHANT CATEGORIES

For credit purchases, Travel again remained the only sector below 2019 levels for August, finishing just under the pre-pandemic timeframe at -6%. This was driven primarily by airlines, which were down by 28% compared to August 2019. Car rentals and hotel credit purchases were up compared to 2019 by 15% and 6%, respectively. Travel and Entertainment saw the largest increases in credit purchases compared to August 2020, as year-over-year credit purchases were up for August 2021 for both of these sectors by 106%.

For debit purchases, every sector again remained above its respective 2019 baseline for August 2021 results. Drug Stores, Goods and Services saw the largest increases in debit purchases as compared to August 2020.

DRUG STORES
August (Month 8)

	Credit	Debit
2021 v 2019	19%	14%
2021 v 2020	14%	7%
2020 v 2019	4%	7%

ENTERTAINMENT
August (Month 8)

	Credit	Debit
2021 v 2019	2%	31%
2021 v 2020	106%	84%
2020 v 2019	-50%	-29%

GASOLINE
August (Month 8)

	Credit	Debit
2021 v 2019	26%	24%
2021 v 2020	60%	36%
2020 v 2019	-21%	-9%

GOODS
August (Month 8)

	Credit	Debit
2021 v 2019	32%	40%
2021 v 2020	12%	7%
2020 v 2019	18%	31%

GROCERIES
August (Month 8)

	Credit	Debit
2021 v 2019	22%	10%
2021 v 2020	8%	2%
2020 v 2019	13%	7%

RESTAURANTS
August (Month 8)

	Credit	Debit
2021 v 2019	24%	28%
2021 v 2020	54%	25%
2020 v 2019	-20%	3%

SERVICES
August (Month 8)

	Credit	Debit
2021 v 2019	26%	35%
2021 v 2020	21%	18%
2020 v 2019	4%	14%

TRAVEL
August (Month 8)

	Credit	Debit
2021 v 2019	-6%	18%
2021 v 2020	106%	49%
2020 v 2019	-54%	-20%

UTILITIES
August (Month 8)

	Credit	Debit
2021 v 2019	23%	33%
2021 v 2020	13%	11%
2020 v 2019	8%	20%

DEEP DIVE: BACK TO SCHOOL

The National Retail Federation (NRF) reports that back-to-school spending for the 2021 season will be up by 7.5% compared to 2020, as many families plan for their students' return to in-person classes from virtual learning at this time last year. To measure the impact of back-to-school purchases for 2021, we looked at a relevant group of 17 merchant categories, along with results for Amazon, Target and Walmart, for our same-store population of credit unions.

Overall, purchases in these merchant categories were up for August 2021 compared to August 2020. As an indicator to watch as we progress into the fall, credit purchases (+18%) were up in these select back-to-school purchasing-related categories at a greater rate than debit purchases (+12%). This observation is influenced by multiple factors, including the challenging credit activity/growth environment in 2020 as debit activity experienced substantial growth during that time.

For these 17 select merchant categories, Card Present (CP) purchases increased for August 2021. CP credit purchases represent 43% of all credit purchases, up four percentage points – a 26% increase – as compared to August 2020 for these select categories. CP debit purchases represent 61% of total debit purchases, up one percentage point – a 15% increase – as compared to August 2020. Most of the CP gains were made in apparel categories, with the exception of Sports Apparel, which grew in Card Not Present (CNP).

Similarly, all age demographic segments posted a greater increase in credit purchases over debit purchases for August 2021 as compared to August 2020, with highest rates for the Gen Z population. Gen Z also had the highest year-over-year increase among these select merchant categories in both credit purchases (up 49%) and debit purchases (up 20%). The older populations of Boomers and above ("Boomers+") and Gen X represented the largest portions of overall credit and debit purchases for these merchant categories. For August 2021 in these 17 categories, Boomers+ represented 37% of credit purchases and 22% of debit purchases, while Gen X represented 33% each for credit and debit purchases.

For the back-to-school categories, the August 2021 average purchase size was up 6% on credit purchases ($75.69) and up 4% on debit purchases ($55.88). For credit, the average CNP purchase was up 5% ($65.03) as compared to August 2020, while average credit CP purchases were up 2% ($96.49). From a generational standpoint, all age groups had higher year-over-year percentage increases for credit CNP average purchase size, except for Gen Z. For debit, CP activity was driving the increase, with the average CP debit purchase up 4% ($59.25). The debit CNP average purchase was up 3% ($51.25). For August 2021, all age groups had a higher year-over-year increase for debit CP average purchase size when compared to CNP.

PURCHASES BY AGE DEMOGRAPHIC

August (Month 8)

Generation	Ages	Credit Purchases	Debit Purchases
Gen Z	18-24	49%	20%
Younger Millenials	25-32	24%	13%
Older Millennials	33-40	25%	18%
Gen X	41-56	19%	9%
Boomers+	57+	10%	4%
Grand Total		18%	12%

Merchant Category	Credit Purchases	Debit Purchases	Top Merchants
Sports and Riding Apparel Stores	74%	63%	Nike, Adidas, Under Armour
Department Stores	65%	36%	eBay, Kohl's, JCPenney, Macy's
Family Clothing Stores	45%	28%	Marshall's, TJ Maxx, Burlington, Old Navy
Men's and Women's Clothing Stores	43%	29%	American Eagle, Lululemon, Abercrombie & Fitch, Zulily, Banana Republic
Shoe Stores	43%	33%	Zappos, DSW, Foot Locker, Rack Room Shoes, Champs Sports
Women's Accessory and Specialty Stores	42%	14%	Louis Vuitton, Coach, Kate Spade, Tory Burch, David's Bridal, Ann Taylor
Men's and Boys' Clothing Accessories Stores	37%	16%	Men's Wearhouse, Levi's, Untuckit, Tommy Hilfiger, Jos. A. Bank
Women's Ready to Wear Stores	32%	14%	Shein, Victoria's Secret, Michael Kors, rue21, Forever 21
Children's and Infants' Wear Stores	22%	21%	Carter's, The Children's Place
Discount Stores	20%	8%	Target, Walmart, Ross, Home Goods, Dollar General
Wholesale Clubs	14%	2%	Costco, Sam's Club
Schools and Educational Services	14%	15%	Pearson Education, Abeka, McGraw Hill
Sporting Goods Stores	7%	8%	Dick's, REI, Cabela's, MidwayUSA, Academy Sports + Outdoors, Hibbett Sports
Book Stores	6%	4%	Amazon
Books, Periodicals and Newspapers	6%	-2%	MBS, Barnes & Noble, eCampus.com
Electronics Stores	2%	-8%	Apple, Samsung, Best Buy, Total Tech, PlayStation Direct
Stationery, Office and School Supply Stores	-7%	-11%	Office Depot/Office Max, Staples
Grand Total	18%	12%	

Within our Deep Dive, the merchant category seeing the largest percent growth in year-over-year purchases is Sports Apparel Stores, where credit purchases were up 74% and debit purchases were up 63% compared to 2020. Top merchants in this category include Nike, Adidas and Under Armour. For August 2021 results, this merchant category posted a five percentage-point increase in Card Not Present credit purchases compared to 2020. For debit purchases, CNP finished at 33%, up 121 percentage points from August 2020. This can likely be attributed to students' return to both in-person school and athletic activities.

As many workers remain remote and are operating in leaner home office environments following last year's spike in purchases, Office Supply Stores (Office Depot/OfficeMax, Staples) was one of the few sectors that posted negative year-over-year results for purchases (2021 versus 2020). For August, credit purchases were down 7% and debit purchases were down 11% as compared to 2020.

Looking at individual U.S. retailers, Target had the strongest growth for August 2021 purchases, with credit purchases up 21% and debit purchases up 11%. Next was Walmart with credit purchases up 12% and debit up 11%. Amazon, which has posted dramatic growth from the onset of the pandemic, finished with credit purchases up 6% and debit purchases up 9%. Of these three large retailers, Amazon is the only one where growth in debit purchases outpaced credit purchases for August 2021 versus 2020.

TOP THREE RETAILERS

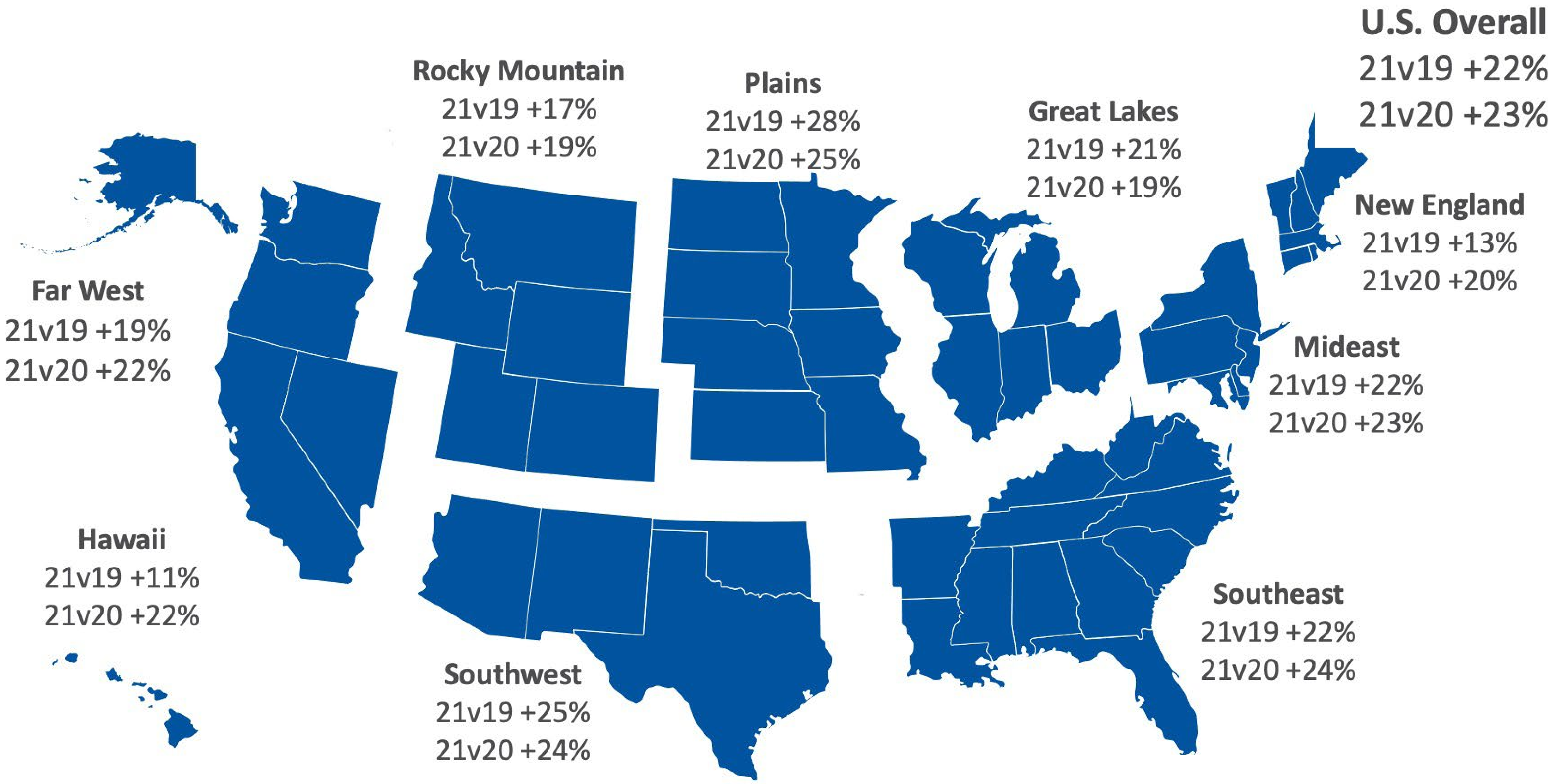
August (Month 8)

Merchant	Credit Purchases	Debit Purchases
Amazon	6%	9%
Target	21%	11%
Walmart	12%	11%

REGIONAL STATE LEVEL PURCHASE DOLLARS – CREDIT

AUGUST (MONTH 8)

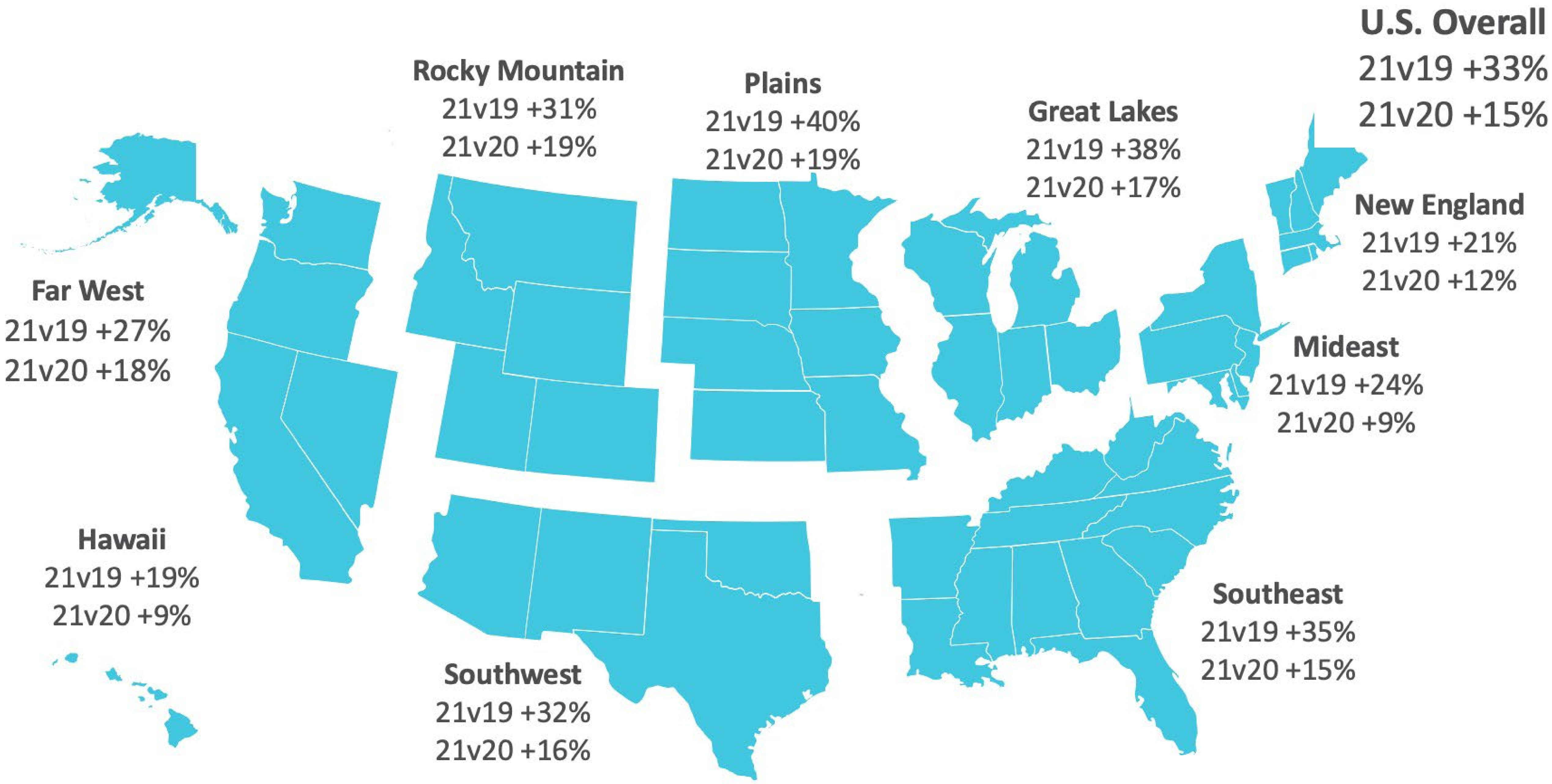
Our regional analysis of spend utilizes the segmentation used by the U.S. Bureau of Economic Analysis (BEA) for economic analysis.



REGIONAL STATE LEVEL PURCHASE DOLLARS – DEBIT

AUGUST (MONTH 8)

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

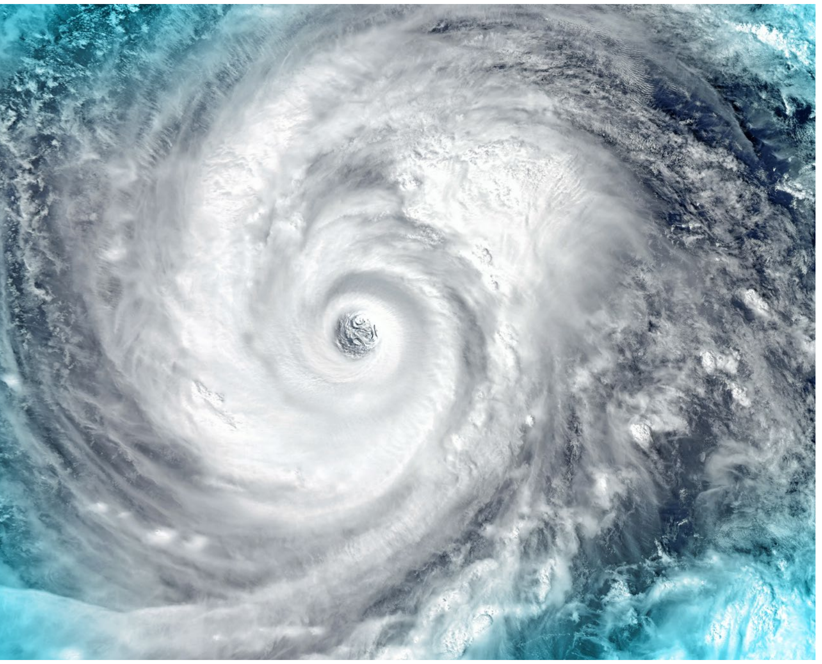


MONTHLY U.S. STATE/TERRITORY USAGE FOR MONTH 8, AUGUST 2021 VS 2019

The following list of U.S. states, districts and territories highlights 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 8, 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	21%	26	42%	10	-6%	10
Alaska	22%	24	16%	47	-17%	34
Arizona	29%	9	32%	29	-12%	18
Arkansas	19%	36	14%	50	-30%	49
California	16%	41	27%	38	-16%	31
Colorado	11%	48	22%	41	-19%	39
Connecticut	14%	42	34%	22	-7%	11
Delaware	25%	19	30%	35	-18%	37
District of Columbia	6%	52	38%	16	-9%	14
Florida	26%	16	32%	31	-14%	24
Georgia	2%	53	31%	34	-20%	42
Guam	27%	12	33%	28	-15%	30
Hawaii	11%	47	19%	43	-32%	51
Idaho	24%	20	37%	17	-17%	33
Illinois	20%	31	34%	23	-5%	9
Indiana	19%	32	40%	13	5%	4
Iowa	26%	15	70%	1	-21%	45
Kansas	28%	10	39%	14	10%	3
Kentucky	23%	22	44%	7	-10%	15
Louisiana	37%	4	35%	19	-15%	29
Maine	39%	3	18%	45	-30%	50
Maryland	10%	49	34%	20	-18%	36
Massachusetts	8%	51	15%	48	-20%	41
Michigan	23%	21	46%	5	-15%	28
Minnesota	30%	7	40%	12	-11%	16
Mississippi	-3%	54	47%	4	-13%	23
Missouri	19%	35	33%	27	-12%	19

Location	Credit Purchases	Credit Rank	Debit Purchases	Debit Rank	ATM Transactions	ATM Rank
Montana	18%	38	42%	9	0%	5
Nebraska	26%	13	-5%	54	-35%	53
Nevada	11%	46	15%	49	-13%	21
New Hampshire	17%	40	21%	42	-14%	26
New Jersey	12%	45	17%	46	-26%	47
New Mexico	20%	30	33%	25	23%	2
New York	21%	27	1%	53	-38%	54
North Carolina	32%	5	27%	37	-24%	46
North Dakota	25%	17	33%	26	-4%	7
Ohio	25%	18	37%	18	-13%	22
Oklahoma	18%	37	27%	39	-18%	35
Oregon	27%	11	39%	15	-1%	6
Pennsylvania	29%	8	34%	21	-17%	32
Puerto Rico	82%	1	65%	2	-9%	13
Rhode Island	18%	39	10%	52	-20%	40
South Carolina	30%	6	44%	6	-18%	38
South Dakota	19%	34	18%	44	-21%	44
Tennessee	20%	29	42%	11	-14%	27
Texas	26%	14	32%	32	-12%	20
Utah	19%	33	11%	51	-35%	52
Vermont	12%	44	25%	40	-28%	48
Virgin Islands	9%	50	43%	8	-20%	43
Virginia	14%	43	32%	30	-8%	12
Washington	20%	28	30%	36	-11%	17
West Virginia	22%	23	31%	33	-14%	25
Wisconsin	22%	25	34%	24	-5%	8
Wyoming	47%	2	51%	3	46%	1



LOOKING AHEAD

As we look ahead, the U.S. continues to struggle with a surge in infections amid the Delta variant, the impacts of natural disasters, a dimming outlook for the airline industry that was beginning to rebound, an end to the eviction moratorium and supplemental unemployment assistance, along with an ongoing battle for workers in a tight U.S. job market – all of which will affect consumer behavior in the coming months.

Hurricane Ida slammed Louisiana on Aug. 29, with impacts felt from the Gulf States through New England, including flooding in the New York tri-state area. In the wake of Ida lies a housing crisis, continued power outages, gasoline shortages and production concerns. In the western U.S., wildfires in the state of California continue to burn uncontrolled, also creating long-term economic impacts.

With the airline industry on track for a rapid recovery throughout the summer, the Delta variant has now hampered the rebound, as many U.S. airlines are reporting a slowdown in bookings and an increase in cancellations. Business travel has slowed as well, adding to the rebound interruption.

The ending of both the eviction moratorium and supplemental unemployment assistance point to a greater likelihood of financial challenges for a portion of the population in the coming months. As the struggle to lure and retain workers continues, many businesses are expanding benefits in the hopes to entice hourly workers, with companies such as Amazon offering to pay college tuition for bachelor's degrees at various universities nationwide.

While much uncertainty remains, the outlook is not entirely negative. As big box retailers are already stocking inventory and the holiday shopping gets underway, Mastercard anticipates 2021 holiday sales to increase 7.4% year over year, with this year expected to be the strongest holiday retail season on record. We'll monitor these trends in the coming months, including earlier buying than usual as potential supply chain issues and labor shortages could cause disruptions as the holidays get closer.

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 September edition of the Payments Index represents a total of 2.4 billion transactions valued at $119 billion of credit and debit card activity from September 2020 to August 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.

To subscribe to the PSCU Payments Index and receive alerts when the Index is published each month, please visit 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.