

The Payments School

A Collaboration between MBA and NEACH

Day 1 – Wednesday, March 24th

Registrants will log on at 8:55 AM and the school will open at 9 AM. We will be using *Zoom Webinar* for this virtual learning environment. Attendees will be given a break between all modules.

9 AM to 9:15 AM, “Opening Session”, Sean Carter, President & CEO, NEACH

Your success as a financial institution with payments begins with sound fundamentals and a clear strategy. Knowledge of the payment choices, understanding unique risks, and ensuring your offerings align with organization goals is the foundation of success. Over the next two days, you will explore why each of these foundational pieces is critical and how much they are intertwined. A missing piece can easily derail a financial institution’s chances for success.

9:15 AM to 10:15 AM, “Payments 101”

In this introductory module, attendees will learn the basics of payments. A broad understanding of the various payment rails will be covered. Topics such as how and why payments are important to banking, commerce, and the United States government will be explored. Also, there will be an overview of the rules that govern the various payment channels.

10:30 AM to Lunch, “Payments Risk Management”

Addressing risk management can either make or break an organization. Inherent risk impacts all areas of financial institutions and what happens on a day-to-day basis. Payments are not exempt from risk. In this session, the topic of risk management related to payments will be explored. Our instructors will also discuss the considerations financial institutions (FIs) should account for as they put bank policy into action.

We will break for lunch and resume Day 1 at 1 PM.

1 PM to 3 PM & Day 1 Conclusion, “ACH Rules”

Understanding the complexity of the ACH network and its governing rules is a large undertaking. Obtaining this knowledge is difficult, and there is a nationally-recognized certification in this area known as *Accredited ACH Professional* or AAP. Having extensive knowledge of ACH isn’t required by all bankers; however, understanding the ACH network, its participants, and overall obligations for your bank is a fundamental part of any payments background.

In this session, attendees will gain a detailed understanding of the framework of the ACH rules and what they cover. We will explore and define what the terms RDFI, ODFI, ACH Operator, Originator, Receiver, Third-Party Sender, and Third-Party Service are and the obligations between each according to the ACH Rules.

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Day 2 – Thursday, March 25th

Registrants will log on at 8:55 AM and the school will open at 9 AM. We will be using *Zoom Webinar* for this virtual learning environment. Attendees will be given a break between all modules.

9 AM to 10:45 AM, “Payments Modernization”

The landscape in banking and financial services is transforming in real-time. From the work of the *Faster Payments Council* to *The Clearing House RTP Network* to the disruptive innovative solutions and business models of fintech companies, we can see there is a LOT going on with payments modernization. Not even mentioned is the inevitable *FedNow Real-Time Payment Rail* and changing customer preferences and needs.

During this module, our instructors will cover these topics in-depth. A better understanding of the nature of the evolving payments ecosystem will boost your bank’s strategic planning in 2021 and the years beyond, making it much easier for your management team to understand its impact to staff work and the key role your bank can fill for consumers.

11 AM to 12:30 PM and Program Conclusion, “Payments Strategy”

At the core of business success is effective strategic planning. Banking is made up of a series of strategies surrounding long-term growth, customer acquisition, products, and more. Payments are not exempt from a need for strategic thinking. The final module of the *Payments School* will analyze the key considerations for payments strategic planning and the importance of creating an ongoing internal dialogue for payments and an evolving payments strategy moving forward. The instructors will conduct a walkthrough engagement to provide an example of what sound payment strategy development can look like at your bank.