



## **Volunteer Corporate Credit Union is Now a Funding Agent on the RTP® Network, TCH's Real-Time Payments System**

Nashville, TN, June 17, 2022– Volunteer Corporate (VolCorp), a corporate credit union headquartered in Nashville, TN, announces its funding agent status on the RTP® network, the real-time payments system from The Clearing House (TCH). As a funding agent, VolCorp will facilitate liquidity management 24/7/365 for credit unions utilizing the RTP network. Kimberly Clark Credit Union in Memphis, TN recently became the first credit union to utilize VolCorp's funding agent solution.

“Real-time payments are changing the way we look at the entire payments industry,” said Jeff Merry, VolCorp's President & CEO. “The adoption of real-time payments reflects the growing demand many credit unions and consumers have to move money instantly. This is a big step towards providing real-time payment access for our credit unions and their members.”

As a funding agent, VolCorp provides an efficient way for credit unions to manage funding for real-time payments by reducing the complexities associated with RTP funding requirements. When a credit union joins the RTP network and designates VolCorp as their funding agent, VolCorp will manage funding for the required joint account with the Federal Reserve Bank of New York and TCH on the credit union's behalf. This makes access to the RTP network easier for many credit unions and helps to minimize the impact on current operations and available resources.

The RTP network gives the financial industry a modern platform for domestic payments, complete with rich data capabilities and immediate payment confirmation. The system enables instantaneous settlement and availability to payment recipients, so those funds can be used or withdrawn as cash within seconds. The RTP network currently reaches 61% of U.S. demand deposit accounts and all federally insured depository institutions, regardless of size, can join the network. More than 250 financial institutions use the RTP network, with more joining each week.

### **About VolCorp**

VolCorp equips credit unions with the products and services to help them prosper. VolCorp's mission is to inspire credit unions to reach new heights by providing dynamic payment solutions, custom investment services, and unparalleled member service. Headquartered in Nashville, Tennessee, VolCorp has been serving the credit union movement since 1981. To learn more about VolCorp, please visit [www.volcorp.org](http://www.volcorp.org).

### **About The Clearing House**

The Clearing House operates U.S.-based payments networks that clear and settle more than \$2 trillion each day through wire, ACH, check image, and real-time payments. It is the nation's most experienced payments company, with a long track record of providing secure and reliable systems, payments innovation, and strategic thought leadership to financial institutions. In 2017, The Clearing House revolutionized U.S. payments by introducing the RTP® network, which supports the immediate clearing and settlement of payments, along with the ability to exchange related payment information across the

### **Volunteer Corporate Credit Union**

2460 Atrium Way • Nashville, TN 37214  
(800) 470-3444 or (615) 232-7900 • FAX (615) 232-7999  
[volcorp.org](http://volcorp.org)



same secure channel. These RTP capabilities enable all financial institutions to offer safer, faster, and smarter digital transaction services for their corporate and retail customers. Learn more at [www.theclearinghouse.org](http://www.theclearinghouse.org).

#### **Media Contacts**

Wade Stapleton  
VolCorp  
615-232-7984  
[wstapleton@volcorp.org](mailto:wstapleton@volcorp.org)

Greg MacSweeney  
The Clearing House  
212.612.9282  
[greg.macsweeney@theclearinghouse.org](mailto:greg.macsweeney@theclearinghouse.org)

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