



April 27, 2010

## NACHA Announces 2010 Payments System Awards Recipients

**SEATTLE, April 27, 2010** — NACHA—The Electronic Payments Association today announced the recipients of its 2010 Payments System Awards at its PAYMENTS 2010 conference. The awards recognize outstanding individuals and organizations for their superior leadership, innovation, and excellence in the development, implementation, or advancement of electronic payments. This year's awards recipients include:

- | The 2010 George Mitchell Payments System Excellence Award: Richard R. Oliver, Executive Vice President, Federal Reserve System
- | The 2010 Kevin O'Brien ACH Quality Award: Paychex, Inc. and Tarrant County Tax Assessors Office
- | The 2010 NACHA PayItGreen® Award: Fiserv, Inc.
- | The 2010 Lifetime Achievement Award: Peter J. Kight, Founder, CheckFree Corporation, now part of Fiserv, Inc.

"It is because of the efforts and vision of this year's award recipients and others like them that the ACH Network remains one of the most efficient, safest, and greenest payments networks in the world," said NACHA President and CEO Jan Estep. "Their commitment to excellence, innovation, and quality is what makes the ACH Network what it is today. We are pleased to recognize their outstanding contributions to the industry by honoring them with these distinguished awards."

This year, NACHA is recognizing five award recipients for outstanding contributions to the industry:

- | **The 2010 George Mitchell Payments System Excellence Award: *Richard (Rich) R. Oliver, Executive Vice President, Federal Reserve Bank of Atlanta*** The George Mitchell Award, named after the late George Mitchell, former vice-chairperson of the Board of Governors of the Federal Reserve System and early electronic payments proponent, is presented annually to an individual or organization that has shown superior leadership in the development, implementation, or advancement of electronic payments.

Rich Oliver has led the Fed in providing efficient and reliable ACH clearing services and for more than 35 years. He served as retail payments product manager for the Federal Reserve System and was responsible for managing the Fed's check and ACH businesses nationwide since 1998. Throughout his career, he has championed key industry initiatives, including the development and approval of the FedACH same-day settlement service and the transition from paper checks to the Check 21 image environment.

- | **The 2010 Kevin O'Brien ACH Quality Award: *Paychex, Inc. and Tarrant County Tax Assessors Office*** Named in honor of the late Kevin O'Brien, who served as NACHA's chairperson from 1999-2000, the Kevin O'Brien ACH Quality Award is presented annually to recognize best practices in ACH participants' efforts to maintain and improve the quality of ACH services and/or the integrity and reliability of the ACH Network. This year's award recognizes two organizations.

Paychex, Inc., a leading national provider of payroll, human resource, and benefits of outsourcing solutions for small to medium-sized businesses, created and implemented an Enterprise Risk Management (ERM) framework to identify potential fraudsters during the on-boarding period. This process resulted in a 33 percent decrease in fraud losses within the first few months. In addition, Paychex implemented comprehensive credit reviews and introduced new technology to establish individual client thresholds, allowing for tight controls on all payroll platforms. Paychex' bad debt provision came in under budget for fiscal year 2009—an extraordinary feat considering they made no changes to the budget to reflect current economic pressures.

Tarrant County Tax Assessors Office implemented an "all in" electronic deposit project to convert all checks into ACH transactions that resulted in more than \$290,000 savings in the first six months alone. With current interest rates, annual savings estimates are approximately \$185,000 per year. Additional dividends include increased funds availability, lower costs, and reduced administration costs.

- | **The 2010 NACHA PayItGreen Award: *Fiserv, Inc.*** In its inaugural year, the NACHA PayItGreen Award is presented to recognize individual or organizational leadership, vision, and innovation in the education and promotion of

electronic payments, statements, and billing to reduce the impact of paper on the environment.

In partnership with both financial institutions and billing companies, Fiserv conducted extensive environmentally focused marketing campaigns that touted the "green" benefits of online payment and electronic bills. Fiserv, the leading global provider of financial services technology solutions, encouraged use of these services through the incentive of a tree planted by the Arbor Day Foundation on behalf of the consumer. More than 60 distinct campaigns involving Fiserv clients have been completed to date, and as a result nearly 250,000 consumers have tried online bill payment or signed up for a new e-bill.

**The 2010 Lifetime Achievement Award: Peter (Pete) J. Kight, Founder, CheckFree Corporation, now part of Fiserv, Inc.** The Lifetime Achievement Award is presented to recognize the demonstrated leadership, career accomplishments, and industry impact of a professional in the payments field.

Pete Kight's nearly 30-year career in financial services began in 1981 when he founded CheckFree Corporation in his grandmother's basement. With a vision of providing electronic funds transfer services to businesses and consumers, Kight built a vast infrastructure of products and services that connected banks, corporations, and consumers. Today, those products and services are pervasive and mainstream, particularly the ability for consumers to view and pay bills online, and provide financial services clients with technology efficiencies as they bring them closer to their customers. Kight's commitment to research, understanding the wants and needs of consumers and the industry, and responding to those needs with innovative services, sets him apart as a true industry pioneer.

To learn more about the Payments System Awards, NACHA, or the ACH Network, visit [www.nacha.org](http://www.nacha.org).

#### **NACHA—The Electronic Payments Association**

NACHA supports the growth of the ACH Network by managing its development, administration, and governance. The ACH Network facilitates global commerce by serving as a safe, efficient, ubiquitous, and high-quality electronic payment system. NACHA represents nearly 11,000 financial institutions through 18 regional payments associations and direct membership. Through its industry councils and forums, NACHA brings together payments system stakeholder organizations to encourage the efficient utilization of the ACH Network and develop new ways to use the Network to benefit its diverse set of participants. To learn more, visit [www.nacha.org](http://www.nacha.org), [www.electronicpayments.org](http://www.electronicpayments.org) and [www.payitgreen.org](http://www.payitgreen.org).

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