



The Future of Payments is Here

By Melody Lashmar, Executive Vice President of FirsTech



Your mobile device isn't just for checking email or phoning a friend; your mobile device is a payment option eliminating the need for cash or credit cards. The future is here—in the payments industry. It's an exciting time for consumers and businesses alike.

With over 1,050 million mobile payment users, transactions made with a mobile device could reach \$1 trillion worldwide in 2015, according to a report by [Yankee Group](#). Compare that to \$241 billion in 2011—that's a growth of 56 percent.

In a recent report, "[Leveraging the Mobile Channel for ACH Payment Innovation](#)," [NACHA - The Electronic Payments Association](#)[®] predicts the popularity of ACH mobile payments will grow as technology advances. "The use of mobile devices with ACH transactions is ripe for rapid adoption and further innovation given that it is a ubiquitous, low cost means of accessing payments," says George Throckmorton, Managing Director of Advanced Payments Solutions at NACHA.

Additional benefits for merchants, billers and consumers outlined in the report include:

- the ability to make, approve and receive payments wherever and whenever in an easy, quick and convenient fashion;
- the ability to reduce costs by replacing check and card payments with lower cost payments;
- the creation of additional customer payment methods;
- the ability to enhance the payment experience through analytical services and loyalty programs;
- the opportunity for smaller businesses to utilize electronic payments;
- the enhanced authentication methods provided by the mobile device;
- the enhanced security provided by the mobile device;
- the access to ACH payments provided by the mobile device for the underbanked; and
- the ability to strengthen relationships with corporate customers by offering desired services.

Regardless of the reason, incorporating mobile payments into your strategy is essential for the success of your business. Adapt to technology with FirsTech—your partner to business success.

To go mobile and learn about the products and services FirsTech provides, visit FirsTechPayments.com or call 1.800.800.1594 today.