Symposium on Immediate Funds Transfer for General Purpose Payments
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# Fiscal Year 2010 FMS Cash Flows

## Payments
- **ACH**: 869.174 Million $1.7 Trillion
- **Fedwire**: 0.086 Million $0.3 Trillion
- **Checks**: 189.043 Million $0.3 Trillion
- **Total**: 1.1 Billion $2.3 Trillion

## Collections
- **ACH**: 193.6 Million $1.5 Trillion
- **Fedwire**: 1.5 Million $0.9 Trillion
- **Checks**: 123.7 Million $0.5 Trillion
- **Debit/Credit Cards**: 90.9 Million $0.009 Trillion
- **Total**: 409.7 Million $2.9 Trillion
IFT for Payments
Potential Uses

- Federal Agencies
  - Small Same Day Payments
    - Fedwire Minimum - $100,000
    - 10,000 Wires Annually Less Than $100,000
  - Exception Processing

- Public
  - Reach the Unbanked
  - Exploring Payments Via Pay Pal
IFT for Collections
Potential Uses

- Federal Agencies
  - Requirement to collect some funds at the time of the transaction (ex. auctions, real estate) on a same day basis.

- Public
  - Desire to use the same payment instruments for the government sector that they use when conducting transactions in the private sector.

- Federal Government
  - Improve cash management processes by settling transactions faster and electronically.

- Exploring use of alternative payment instruments (such as Same Day ACH and IFT) to complement the use of existing settlement payment instruments.
Conclusions

- IFT Potential for the Government
  - Speed
  - Fedwire and ACH Complement
  - Reach Unbanked Recipients
  - Improve Cash Management
  - Integration with Existing Processes