



FOR IMMEDIATE RELEASE:
January 29, 2021

CONTACT: Donna Harden, 573-556-1324

MIDWEST INDEPENDENT BANKERSBANK TO HELP SHAPE THE FUTURE OF INSTANT PAYMENTS

Midwest Independent BankersBank will be a leader in the industry's charge to provide American consumers and businesses with instant payments services that deliver control, convenience, and certainty by participating in a pilot program for the Federal Reserve's upcoming instant payments offering, the FedNowSM Service.

The FedNow Service will provide an important payments infrastructure when it becomes available in 2023 or 2024. Financial institutions and their service providers will be able to use the service as a springboard to bring the benefits of safe, efficient instant payments to communities across the country.

"We are proud that we'll help the Federal Reserve develop its first major new payment system in four decades," said Sheila Noll, EVP/Chief Operations Officer. "We look forward to working side by side with the Fed and other pilot participants to help ensure the service meets stakeholder needs."

Midwest Independent BankersBank will help shape the FedNow Service's features and functions, provide input into the overall user experience, ensure readiness for testing and be the first to experience the FedNow Service before its general availability. In the initial advisory phase, participant input will help to further define the service and adoption roadmap, industry readiness approaches and overall instant payments strategy.

For more information on the [FedNow Pilot Program](#) and the FedNow Service, visit [FedNow.org](#).

"FedNow" is a service marks of the Federal Reserve Banks. A list of marks related to financial services products that are offered to financial institutions by the Federal Reserve Banks is available at [FRBservices.org](#).

MIB is a "bankers' bank" which provides a wide array of correspondent banking services to approximately 500 financial institutions throughout the Midwest. Based in Jefferson City, MIB's banking services are provided exclusively to financial institutions. The website for MIB is [www.mibanc.com](#).

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