



*US Faster  
Payments  
Council*

# FPC SPRING MEMBER MEETING 2026



# Instant Government Payments: Expanding Access and Impact



# Panelists



**Dan Gonzalez**  
Federal Reserve  
Financial Services



**Marshall Henry**  
Bureau of the Fiscal  
Service



**Shankar Jayaraman**  
Fiserv



**Doug Pagliaro**  
Flagstar Bank



## Participation is strong and diverse

More than  
**1,600**  
PARTICIPATING FINANCIAL  
INSTITUTIONS across all 50 states

<sup>1</sup>By number of deposit accounts  
<sup>2</sup>2024 to 2025

**750+** Banks and credit unions USE THE  
FEDNOW SERVICE EXCLUSIVELY as  
their instant payments platform

**7 in 10** Of the LARGEST U.S. FINANCIAL  
INSTITUTIONS are on the network<sup>1</sup>



**~460%** SENDERS DOUBLED  
The number of FINANCIAL INSTITUTIONS  
SENDING PAYMENTS over the network  
doubled year over year

 YOY VOLUME  
GROWTH  
driven by  
innovative  
use cases<sup>2</sup>

THE FEDERAL RESERVE | FedNow  
Financial Services INSTANT PAYMENTS

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# Questions?

