

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 11-K

FOR ANNUAL REPORTS OF EMPLOYEE STOCK PURCHASE, SAVINGS
AND SIMILAR PLANS PURSUANT TO SECTION 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

(Mark One)

ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF
1934 (FEE REQUIRED)

For the fiscal year ended December 31, 1994

OR

TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT
OF 1934 (NO FEE REQUIRED)

For the transition period from _____ to _____

Commission file number: 0-14948

A. Full title of the plan and the address of the plan, if different from that
of the issuer named below:

401(K) PLAN OF FISERV, INC.
AND ITS PARTICIPATING SUBSIDIARIES

B. Name of issuer of the securities held pursuant to the plan and the address
of its principal executive office:

FISERV, INC.
255 Fiserv Drive
Brookfield, WI 53045

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INDEPENDENT AUDITORS' REPORT

FINANCIAL STATEMENTS FOR THE YEARS ENDED DECEMBER 31, 1994 AND 1993:

Statements of Net Assets Available for Benefits
Statements of Changes in Net Assets Available for Benefits
Notes to Financial Statements

SUPPLEMENTAL SCHEDULES FOR THE YEAR ENDED DECEMBER 31, 1994:

Item 27a - Schedule of Assets Held for Investment Purposes
Item 27d - Schedule of Reportable Transactions

Other supplemental schedules required by the Rules and Regulations of the
Department of Labor are omitted because of the absence of conditions under which
they are required.

NOTE: The above financial statements and schedules are filed via paper copy as
permitted.

SIGNATURES

Pursuant to the requirements of the Securities and Exchange Act of 1934, the agent for the Plan has duly caused this annual report to be signed on its behalf by the undersigned thereunto duly authorized.

401(K) Plan of Fiserv, Inc.
and Its Participating Subsidiaries

(Name of Plan)

/S/EDWARD P. ALBERTS

Edward P. Alberts, Senior Vice President-Finance
Fiserv, Inc.

INDEPENDENT AUDITORS' CONSENT

We consent to the incorporation by reference in the Registration Statements No. 33-61342 and No. 33-62870 of Fiserv, Inc. and subsidiaries on Forms S-8 of our report dated June 9, 1995, appearing in this Annual Report on Form 11-K of 401(k) Savings Plan of Fiserv, Inc. and its Participating Subsidiaries for the year ended December 31, 1994.

DELOITTE & TOUCHE
Milwaukee, Wisconsin
June 27, 1995