



PenFed Credit Union Makes Card Management Easy with Digital Technology from Fiserv

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Credit union will offer spending insights, safety controls and self-service capabilities through members' smartphones, tablets and desktop computers

BROOKFIELD, Wis.--(BUSINESS WIRE)--Jun. 10, 2021-- [Fiserv Inc.](#) (NASDAQ: FISV), a leading global provider of payments and financial services technology solutions, announced today that PenFed Credit Union, the nation's second largest federal credit union, will enhance its members' ability to manage their credit and debit cards using digital card payments technology from Fiserv.

PenFed was seeking a solution that could be deployed quickly and provide its 2.3 million members a modern way to digitally manage their credit and debit cards. With CardHub from Fiserv, members will benefit from greater control of their cards and enhanced visibility into their financial transactions, helping to make smarter spending decisions.

"Our members are increasingly utilizing digital devices and interacting through digital channels, and providing an advanced level of digital card management empowers their daily financial activities," said Ricardo Chamorro, executive vice president of consumer banking and strategy at PenFed Credit Union. "Self-service capabilities and transparency put convenience and control into the hands of our members, and we're confident that continued innovation from Fiserv will allow us to be at the forefront of institutions when it comes to meeting member expectations."

The addition of CardHub will further the credit union's ongoing focus on digital strategy, allowing them to offer capabilities on par or better than the largest financial institutions in the country. The digital card payments technology was developed by Ondot Systems, which is now a part of Fiserv.

PenFed members will be able to see where they are spending money through an enhanced data enrichment feature, which provides accurate, easy to understand information about each payment transaction. Using this data, members can better manage the way they spend money using the platform's controls feature. This feature also can facilitate disputed payment resolution, meaning the credit union receives fewer customer support calls and can reduce associated operational expenses.

"Fiserv is enabling PenFed to offer members a digital-first card payment solution that aligns to the way people live today," said Vaduvur Bharghavan, head of Ondot at Fiserv. "Members interact frequently with their credit union through credit and debit cards, and enhancing the quality of these interactions through digital capabilities can help deepen those relationships."

In a world that is moving faster than ever before, Fiserv helps clients deliver solutions that are in step with the way people live and work today – financial services at the speed of life. Learn more at [fiserv.com](#).

About PenFed Credit Union

Established in 1935, Pentagon Federal Credit Union (PenFed) is America's second-largest federal credit union, serving 2.3 million members worldwide with over \$28 billion in assets. PenFed Credit Union offers market-leading certificates, checking, credit cards, personal loans, mortgages, auto loans, student loans, and a wide range of other financial services. Our mission is to empower members of our community to achieve their financial well-being. PenFed Credit Union is federally insured by the NCUA and is an Equal Housing Lender. To learn more about PenFed Credit Union, visit [PenFed.org](#), like us on Facebook and follow us [@PenFed](#) on Twitter. Interested in working for PenFed? Check us out on [LinkedIn](#). We are proud to be an Equal Employment Opportunity Employer.

About Fiserv

Fiserv, Inc. (NASDAQ: FISV) aspires to move money and information in a way that moves the world. As a global leader in payments and financial technology, the company helps clients achieve best-in-class results through a commitment to innovation and excellence in areas including account processing and digital banking solutions; card issuer processing and network services; payments; e-commerce; merchant acquiring and processing; and the Clover® cloud-based point-of-sale solution. Fiserv is a member of the S&P 500® Index and the FORTUNE® 500, and is among FORTUNE World's Most Admired Companies®. Visit [fiserv.com](#) and [follow on social media](#) for more information and the latest company news.

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