

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934

Date of Report
(Date of earliest
event reported): March 31, 2003

Fiserv, Inc.

(Exact name of registrant as specified in its charter)

Wisconsin	0-14948	39-1506125
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

255 Fiserv Drive, Brookfield, Wisconsin 53045
(Address of principal executive offices, including zip code)

(262) 879-5000 (Registrant's
telephone number)

Item 5. Other Events and Regulation FD Disclosure.

On March 31, 2003, Fiserv, Inc. issued a press release announcing its realization in the first quarter of 2003 of a one-time loss and a one-time gain. A copy of such press release is filed as Exhibit 99 and is incorporated by reference herein.

Item 7. Financial Statements and Exhibits.

- (a) Not applicable.
- (b) Not applicable.
- (c) Exhibits. The following exhibit is being filed herewith:
 - (99) Press release of Fiserv, Inc., dated March 31, 2003.

2

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

FISERV, INC.

Date: March 31, 2003

By: /s/ Kenneth R. Jensen

Kenneth R. Jensen
Senior Executive Vice President,
Chief Financial Officer, Treasurer and
Assistant Secretary

FISERV, INC.

Exhibit Index to Current Report on Form 8-K
Dated March 31, 2003

Exhibit
Number
- - - - -

(99) Press release of Fiserv, Inc., dated March 31, 2003.

[Fiserv Logo]

For more information contact:
Leslie M. Muma, President and CEO
(262) 879-5000

For immediate release:
March 31, 2003

Fiserv, Inc. Announces a One-Time Loss and One-Time Gain

Brookfield, Wisconsin, March 31, 2003--Fiserv, Inc. (Nasdaq: FISV) announced today it incurred a one-time, after-tax realized loss of \$10 million (\$.05 per share) in the first quarter of 2003 in its Securities Processing Division that resulted from an apparently fraudulent trading scheme at one of its broker/dealer clients, and Fiserv also announced it sold investment securities held by the Company yielding a one-time after-tax realized gain of \$10 million (\$.05 per share). After reflecting these events, which together are neutral to the Company's financial results, Fiserv expects to report earnings per share for the first quarter of 2003 between \$0.37 and \$0.39.

Fiserv has insurance that may cover part or all of this loss; however, no recovery amount is being recorded pending resolution of a claim. The Company also intends to pursue all recovery avenues from the broker/dealer and its principals.

The broker/dealer client involved in the loss specialized in selling short for its own account. A recent, sharp rise in the value of a security being sold short prompted discovery of the apparently fraudulent trading scheme of the broker/dealer client. Since the broker/dealer client has gone out of business, Fiserv's Securities Processing Division acting as the clearing broker/dealer assumed, and bought securities to cover, the obligations associated with the uncovered short-trading securities positions resulting in the realized loss. Fiserv considers this loss to be highly unusual and it has not previously experienced any losses of this nature.

Fiserv, Inc. (Nasdaq: FISV) provides industry leading information management systems and services to the financial industry worldwide including transaction processing, outsourcing, business process outsourcing and software and systems solutions. The Company serves more than 13,000 clients, including banks, broker/dealers, credit unions, financial planners/investment

1 of 2

Fiserv, Corporate Headquarters,
255 Fiserv Drive, Brookfield, Wisconsin 53045 PH: 262-879-5000
Mailing Address: P.O. Box 979, Brookfield, Wisconsin 53008-0979
Internet: www.fiserv.com

News Release

[Fiserv Logo]

advisers, insurance companies and agents, self-insured employers, lenders and savings institutions. Headquartered in Brookfield, Wisconsin, Fiserv reported \$2.3 billion in processing and services revenues for 2002. Fiserv can be found on the Internet at www.fiserv.com.

The disclosure set forth above contains a forward-looking statement regarding the earnings target for the first quarter. This statement is covered by the safe harbor included in the Private Securities Litigation Reform Act of 1995. Such forward-looking statement is subject to inherent risks and uncertainties that may cause actual results to differ materially from those contemplated by such forward-looking statement. The factors that may cause actual results to differ materially from those contemplated by the forward-looking statement include, among others, changes in customers' demand for the Company's products, pricing and other actions by competitors, and general changes in economic conditions or U.S. financial markets. These factors should be considered in evaluating the forward-looking statement, and undue reliance should not be placed on such statement.

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2 of 2

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