



RTP® FAQ

Will members be charged fees for participating?

There are no fees for receiving an instant payment via RTP. The CUSO does not charge the member fees. However, third-party money transfer apps will almost always charge members a fee. The cost of these fees depends on the app's configuration, and the fee is typically a percentage taken out of the funds sent.

Can I send RTP payments?

No. At this time, CU*Answers is working with Corporate One to activate credit unions on the RTP network as receive-only participants.

When can I start receiving RTP payments?

After your credit union's RTP® receiving capabilities are set up, it may take some time before vendors notice your credit union was added to the directory and initiate a payment via the RTP rail. This 'activation time' varies by vendor and unfortunately is out of the CUSO's, credit union's, and member's hands.

How do I initiate an RTP transfer?

Once your credit union is activated on the RTP network and updated as a network participant on third-party app directories, you can receive an instant payment by transferring the funds in your third-party app wallet (e.g. Venmo, CashApp, Google Pay) to your credit union account and choosing the "Instant Transfer" option. The funds will be pushed out of your digital wallet and instantly received by your credit union account.

What account number format needs to be used?

You will need to use the account base AND suffix. The full MICR with check digit is the best information to provide to avoid errors, but it is not necessary.

My CU is not in ET time zone. What does this impact?

Per TCH, all RTP transactions are reported in Eastern Time for uniformity, no matter what time zone they are submitted in. You must convert the transaction timestamp from your local time to ET to find the RTP transaction in both your G/L and your Corporate One account.

How will RTP payments impact the accounting team?

There will be little operational impact. Transactions post and settle automatically with no reversals. Balancing is an easy process; you pull RTP payment reports from your Corporate One account to match back to your Corporate One G/L.

Why did this transaction fail?

[View a list of common return codes.](#)

What is RTP®?

Created by The Clearing House, RTP® is a new fast, efficient, and secure payment rail that allows those connected to push funds up to \$1 million in real time, 24/7/365. Payments are instantly received, confirmed, and settled. RTP® is available to all federally insured depository institutions.

Additional Resources

For more information, contact cardsandpayments@cuanswers.com or memexp@corporateone.coop.



[Learn more about RTP](#) or [read about instant payments in CUSO Magazine](#).

[Visit the store to get connected to the RTP network.](#)