



Bridging the Expectation Gap

Consumer Preferences in Account Cashouts and Institutional Payouts



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The Hidden Lag in Receiving Payouts

Whether by tapping a card or a phone, money movement today happens in seconds—and consumers count on it being smooth, convenient, and reliable. However, these low-friction experiences are still largely limited to consumer-to-business (C2B) purchase transactions and person-to-person (P2P) money movement.

Despite significant advancements in these consumer payment flows, the broader landscape of money movement reflects a different reality. Business-to-consumer (B2C), government-to-consumer (G2C), and account-to-account (A2A) flows have not kept pace in the same way with evolving consumer expectations for rapid, secure, and convenient access to funds.

B2C, G2C, and A2A flows and the institutions that facilitate them represent a significant portion of the \$75 trillion U.S. domestic money movement market.¹ But despite this strong presence, these flows still rely heavily on outdated methods like checks and Automated Clearing House (ACH) transfers for both debits and credits. These legacy methods are a key reason why B2C, G2C, and A2A experiences feel slow, opaque, and out of sync with consumers' digital lives. They introduce funding delays, elevate fraud risk, and operate like “black boxes,” leaving all parties, including consumers, in the dark about transaction status.

To better understand how the limitations of checks and ACH transfers impact the everyday financial experiences of consumers and small businesses, Visa conducted research into consumer behaviors and expectations across key money movement flows.² This study exclusively surveyed U.S. consumers; however, the payout frictions and consumer concerns highlighted—delays, limited transparency, and restricted choice—are also observed in markets where legacy methods continue to dominate. This report focuses on B2C and G2C money flows and use cases.



This white paper focuses on two money movement use cases: **receiving payouts** and **account cashouts**. These flows span a wide range of industry sectors, including healthcare, government, merchant settlement, digital wallets, brokerages, crypto exchanges, neobanks, general liability insurance, gaming, gig work, earned wage access (EWA), and loan services. The findings presented in this paper offer insight into consumer attitudes and behaviors that shape money movement trends across the industry.



¹ Data collected as part of the Global Market Sizing Analysis commissioned by Visa Inc., 2025.

² Research was commissioned by Visa Inc. and conducted among 1,930 total U.S. consumers across various industry verticals by online survey in October 2024 by Material+.



Key Money Movement Use Cases

Receiving Institutional Payouts:

Receiving funds from an organization or the government, such as insurance reimbursements, government disbursements (e.g., tax refunds, disability, jury duty payments), or wage payouts, resulting in a credit to the user's personal account.

- **Tax Refunds** (G2C)
- **Healthcare Reimbursements** (B2C)
- **Insurance Claim Payouts** (B2C)
- **Earned Wage Access Advances** (B2C)
- **Gig Worker Earnings** (B2C)
- **Tuition Refunds** (G2C)
- **Loyalty Rewards** (B2C)
- **Disaster Relief Payouts** (G2C)

Account Cashouts:

Transferring funds between accounts owned by the same user—for example, moving funds from a digital wallet or brokerage account into a primary bank account.

- **Digital Wallet Cashouts**
- **Crypto Exchange Cashouts**
- **Brokerage Account Cashouts**
- **Gaming Platform Cashouts**

Legacy Methods Are Not Keeping Pace

Legacy payment methods like checks and ACH transfers often fail to meet the level of speed, transparency, and control consumers now expect. ACH transfers are limited to business days—they exclude weekends and federal holidays—making them unavailable for roughly 110 days of the year.³ Additionally, transfers initiated after 5 p.m. are pushed to the next business day, making the time of fund arrival even more uncertain.

Checks create additional friction in the payout process. Each check must be printed, mailed, and deposited, which can delay access to funds by several days or even weeks. These delays are especially significant for consumers who lack convenient access to a bank or mobile deposit tools. Furthermore, checks are vulnerable to being lost, stolen, or delayed in transit, and provide little to no visibility into when funds will actually become available.

These outdated methods don't just slow things down—they create real consequences. In Visa's research, **54%** of survey respondents reported challenges with their most recent payout.⁴ The most common issues included:⁵

- **39%** didn't know when funds would arrive
- **24%** received funds later than promised
- **24%** couldn't choose how to receive the payment
- **22%** said the delivery speed didn't meet their need

³ 451 Research S&P Global Market Intelligence, *US Instant Payments Enablement Landscape*, July 2025.

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These pain points are often tied to the continued use of ACH transfers and checks. Meanwhile, when asked what matters most in a payout experience, respondents emphasized two key themes: trust and speed.⁶

- **83%** said it's important that funds are handled by a brand they trust
- **82%** prioritized fast delivery of funds
- **80%** valued the ability to easily reference or view transaction details

Consumers increasingly expect payouts from corporations and government institutions to match the speed and simplicity of other everyday digital experiences. When they can make a purchase in seconds, they expect to receive funds just as quickly.

This growing disconnect underscores the need for modern money movement solutions—methods that deliver not just speed, but also transparency, reliability, and control.

How Real-Time Payment Networks Meet Modern Expectations

Real-time payment networks are systems that transfer funds and make them available to the recipient almost instantly, with immediate confirmation of delivery. Designed to address many of the shortcomings of legacy methods like checks and ACH transfers, these networks operate 24/7/365—including weekends and federal holidays—and help ensure consumers have faster access to their money.

For example, Visa Direct has global reach and enables real-time* delivery of funds to and from bank accounts using card credentials within minutes,* helping businesses and institutions meet rising consumer expectations for fast and secure money movement.

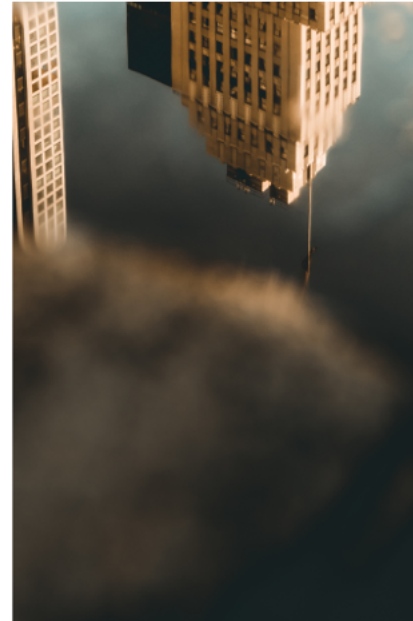
There are two primary ways to route funds to a bank account: card-based and account-based. Card-based networks, like Visa Direct, use the 16-digit debit card number to deliver funds and can operate 24/7/365 on participating networks. Account-based networks use account and routing numbers; operating hours, settlement timing, and messaging vary by rail (e.g., ACH, RTP®, FedNow). Understanding this distinction clarifies the “Routing Method,” “Speed of Funds Delivery,” and “Accessibility of Funds” rows in the comparison that follows.

Modern consumers are looking for more than just speed. Transparency and security are essential, and increased speed should not come at the expense of safety. With Visa Direct, transactions benefit from layered, network-level controls—including built-in fraud screening, optional strong customer authentication, and pre-transaction checks such as Account Verification and Account Name Inquiry (ANI). These features help validate both sender and recipient credentials while maintaining an intuitive user experience.**

⁶ Research was commissioned by Visa Inc. and conducted among 1,930 total U.S. consumers across various industry verticals by online survey in October 2024 by Material+.

*Actual fund availability for all Visa Direct transactions may depend on receiving financial institution, account type, region, compliance processes, along with other factors, as applicable.

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To put these differences in context, the table below compares card-based and account-based payout methods across speed, accessibility, functionality, and security:

Feature	 Real-Time* Card-Based Money Movement	ACH Transfers	Checks	RTP® (The Clearing House)	FedNow
Speed of Funds Delivery	✓ Real-time*	1-3 business days	5-7 business days	Real-time	Real-time
Routing Method	✓ Debit card number	Account/ Routing Number	Postal address for mailing; funds still clear through bank processing once deposited	Account/routing number	Account/routing number
Accessibility of Funds	✓ 24/7/365	Only Mon-Fri Unavailable weekends and holidays	Only scheduled mail delivery days	24/7/365	24/7/365
Account Loads	✓ Yes	Yes	Yes	Yes	Yes
Cross-Border Routing	✓ Yes†	No	Yes	No	No
U.S. Domestic Bank Coverage	✓ Near universal (reaches 99%+ of the U.S. domestic banked population⁷)	Near universal⁸	Universal acceptance—any U.S. bank or credit union can deposit	Moderate: Less than 10% of FIs and over 70% of DDAs⁹	Low: More than 10% of FIs and limited DDA coverage¹⁰
Fraud Controls (Network Level)	✓ Fraud reporting, real-time risk scoring and tokenization support**	Limited network-level controls¹¹	Manual verification (e.g., watermarks, holograms), delayed clearing	Transaction limits; doesn't support negative lists (FIs depend on processors)¹²	Transaction limits; network supports negative lists and fraud reporting¹³

This comparison illustrates that real-time networks are not just faster—they're also safer, more accessible, and better aligned with consumer expectations for security.

⁷ Reach denotes all endpoints across Visa Direct.
⁸ 451 Research S&P Global Market Intelligence, *US Instant Payments Enablement Landscape*, July 2025.
⁹ 451 Research S&P Global Market Intelligence, *US Instant Payments Enablement Landscape*, July 2025.
¹⁰ 451 Research S&P Global Market Intelligence, *US Instant Payments Enablement Landscape*, July 2025.
¹¹ 451 Research S&P Global Market Intelligence, *US Instant Payments Enablement Landscape*, July 2025.
¹² 451 Research S&P Global Market Intelligence, *US Instant Payments Enablement Landscape*, July 2025.
¹³ 451 Research S&P Global Market Intelligence, *US Instant Payments Enablement Landscape*, July 2025.
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What's Shaping Consumer Expectations?

As consumers grow more accustomed to fast, intuitive digital experiences—like tapping a card or paying with a digital wallet—their expectations for how money should move are evolving in parallel. It's not just about what they do, but how those experiences make them feel: empowered, in control, and confident. The smooth experience they expect when spending money is now redefining how they expect to receive it.

Digital Wallets: Immediacy and Accessibility

Digital wallets are one of the clearest signals of this shift. Once a convenience, they've become a core part of everyday money movement—especially for younger generations—delivering fast, frictionless experiences across both C2B purchase transactions and P2P flows. That same ease and immediacy are now the benchmark for how consumers expect to receive funds. Of those surveyed in Visa's research:¹⁴

- **75% of Gen Z** and **80% of Millennials** reported using digital wallets regularly
- Adoption of digital wallets is also growing among **Gen X (68%)** and **Baby Boomers (30%)**, reflecting a broader generational shift

The appeal lies in the low-friction experience of using a readily accessible device, the phone, to complete transactions. As digital wallets become more embedded in daily life, they're not just changing how people pay—they're resetting expectations for how money should move, whether spending, sending, or receiving.

Everyday Transactions: Convenience and Speed

The speed and prevalence of online purchases and person-to-person money movement have had a profound effect on consumer expectations. One-tap purchases or transfers with apps or browsers that save all pertinent details are now the norm, not a novelty. As modern consumers grow more accustomed to fast digital experiences, ease has become a defining factor in how they prefer to move money.

As explained earlier, funds to bank accounts are generally routed either via card credentials or via account and routing numbers. Visa's research shows that surveyed Gen Z and Millennials prefer card-credential routing, driven by:¹⁵

- **Accessibility:** Card numbers are readily available, either physically or stored digitally.
- **Lower error risk:** With just 16 digits, card numbers are easier to enter accurately than account and routing numbers, which can total up to 26 digits.
- **Familiarity:** The process mirrors the fast, low-friction experiences consumers already expect when making purchases.

¹⁴ Research was commissioned by Visa Inc. and conducted among 1,930 total U.S. consumers across various industry verticals by online survey in October 2024 by Material+.

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Survey Highlights

Of surveyed 18–24-year-olds:¹⁶

- **62%** are using the debit card linked to their bank account (**51% use a Visa card**)
- **41%** are using account and routing numbers linked to their bank account

Of surveyed 25–34-year-olds:¹⁷

- **66%** are using the debit card linked to their bank account (**49% use a Visa card**)
- **57%** are using account and routing numbers linked to their bank account



While card number routing and account and routing numbers are the industry standards, a third option is gaining popularity. Payouts to digital wallets allow users to receive funds using identifiers like phone numbers, email addresses, or wallet-specific IDs. With Visa Direct, platforms can leverage the Visa Alias Directory Service to make this experience even more seamless. This service allows senders and recipients to move funds using easy-to-remember identifiers—like phone numbers, email addresses, wallet IDs, or user names—instead of card or bank account numbers. The result is enhanced privacy, security, flexibility, and convenience.

Financial Fraud: Trust and Security

Although consumers are increasingly comfortable with digital money movement, the reality of financial fraud cannot be ignored. Smart consumers are not just looking for speed and convenience—they're looking for confidence that their money will be safe. It's not enough for a transaction to be fast and easy; it must also feel secure and dependable.

That's why brand familiarity and credibility play a vital role in shaping consumer preferences. In fact, 83% of surveyed respondents said it was "extremely" or "very important" that their funds are handled by a brand they trust.¹⁸ Visa's brand credibility is built on over six decades of fraud-prevention expertise, reinforced by \$12 billion in security investments over the past five years and \$40 billion in attempted fraud blocked on the Visa network in 2024.¹⁹ Every Visa Direct transaction is backed by the Visa network's advanced security infrastructure—including network-level fraud reporting, real-time risk scoring, and tokenization support—to help ensure safe, reliable money movement.

Proactive fraud mitigation tools are essential to provide consumers with the peace of mind that their money—and personal information—will be safe. Safeguards like Account Name Inquiry (ANI) help prevent fraud attempts by validating the receiver's identity and reducing the risk of misdirected payments and scams. And unlike ACH and account-based real-time payments, card-based transactions carry well-established consumer protections and dispute rights, giving users confidence and recourse in the rare event of an unauthorized transaction.

This desire for trust shows up not only in who handles the transaction, but also in how the transaction is handled. In Visa's research, 59% of surveyed consumers said it was "extremely important" or "very important" to avoid entering sensitive details like bank account and routing numbers when completing a transaction.²⁰

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¹⁷ Research was commissioned by Visa Inc. and conducted among 1,930 total U.S. consumers across various industry verticals by online survey in October 2024 by Material+.

¹⁸ Research was commissioned by Visa Inc. and conducted among 1,930 total U.S. consumers across various industry verticals by online survey in October 2024 by Material+.

¹⁹ "Visa unveils Scam Disruption Practice," Visa Perspectives Newsroom, August 2025. Available at: <https://corporate.visa.com/en/sites/visa-perspectives/newsroom/visa-unveils-scam-disruption-practice.html>.

²⁰ Research was commissioned by Visa Inc. and conducted among 1,930 total U.S. consumers across various industry verticals by online survey in October 2024 by Material+.



This sentiment underscores a broader truth: **Trust is not a bonus—it is a baseline.** Whether receiving a payout, cashing out an account, or transferring funds, consumers want to know their money is in good hands. As expectations for speed and ease rise, trust remains the foundation that makes those experiences feel safe, reliable, and worth repeating.

Real Time* with Robust Network Protections**

Visa Direct enables payouts in real-time,* supported by network-level controls designed to help protect transactions. Transactions benefit from Visa's trusted network protections, which may include:

 **Account Name Inquiry (ANI):** An optional name match service that validates the receiver by matching the legal name provided with the name stored by the issuing bank. When used, ANI helps prevent misdirected payments and scams, giving senders confidence that their funds will reach the intended recipient.

 **Network level fraud controls:** Visa Direct transactions are supported by a comprehensive security and compliance framework, including real-time evaluation and robust fraud-prevention measures. These may include real-time fraud screening and risk monitoring to help detect and reduce the risk of suspicious activity.

Card-Based vs. Account-Based Payment Network Models

While both card-based and account-based routing offer speed, their differences in reach, security, and scalability make the choice of network a strategic decision for institutions.

Card-Based Real-Time Payment Networks

Card-based real-time payment networks are frequently used by corporations and government institutions to deliver fast, convenient, and trusted money movement. These methods often align more closely with consumer expectations for ease, familiarity, and control.

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For example, Visa Direct, a real-time* payment network, offers a range of capabilities that support both consumer and institutional needs:

- Access to 99% of the U.S. domestic banked population²¹
- Cross-border reach to 195+ enabled countries and territories[†]
- Built-in fraud protection and dispute resolution tools
- Value-Added Services that enhance transparency into transaction status

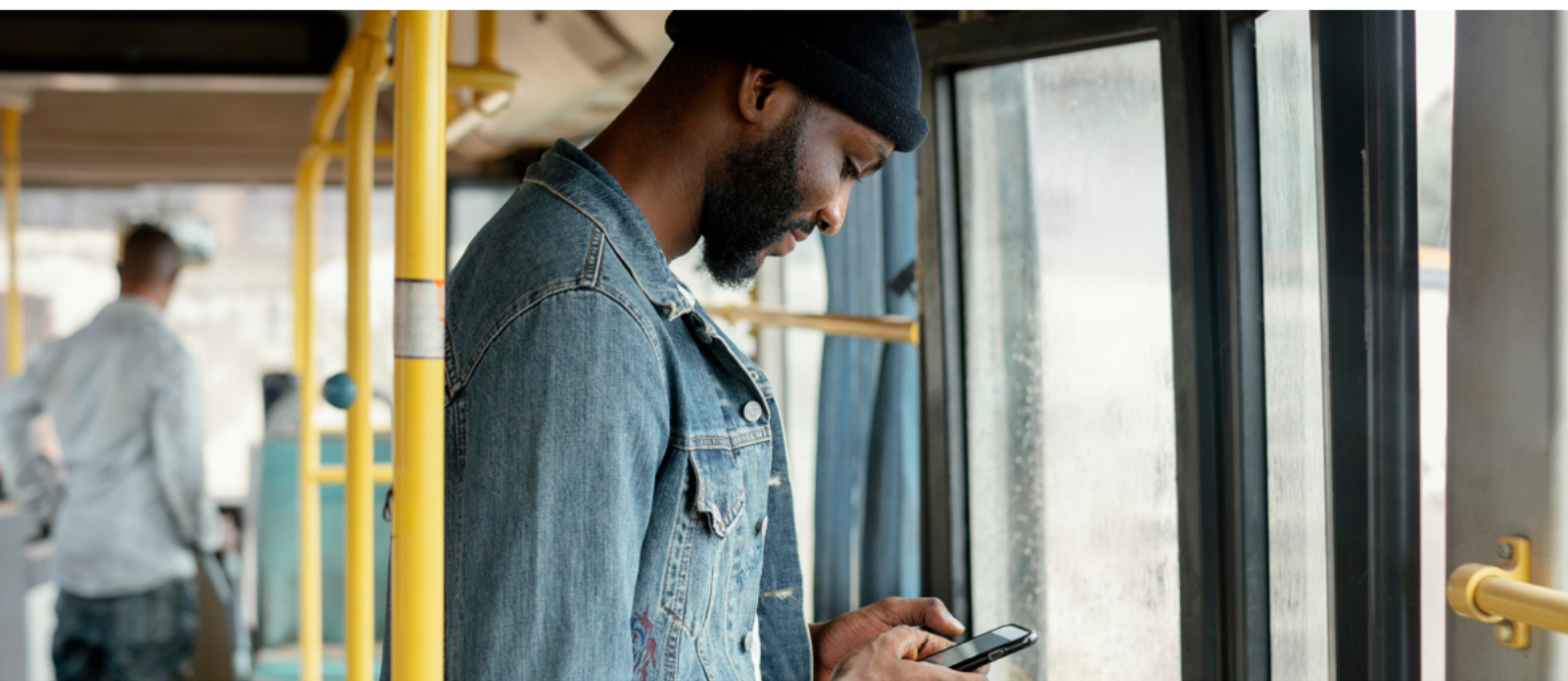
These features make Visa Direct a strong option for institutions seeking scalable, secure, and user-friendly money movement solutions that meet rising consumer expectations.

Account-Based Real-Time Payment Networks

In contrast, account-based real-time payment networks typically do not support cross-border routing and often lack the advanced fraud monitoring and user experience features found in card-based networks.

These limitations reduce their effectiveness for use cases like remittances and restrict their reach for businesses and government agencies aiming to serve a broader or more digitally native audience, including younger or underbanked consumers who may rely on digital wallets as their primary financial tool.

Additionally, these networks often offer only basic dispute resolution services and limited transparency into transaction status, making them less effective at preventing fraud and delivering a seamless user experience—capabilities that become increasingly important as institutions scale.²²



²¹ Reach denotes all endpoints across Visa Direct.

²² 451 Research S&P Global Market Intelligence, *US Instant Payments Enablement Landscape*, July 2025.

[†] Availability varies by geography. Please refer to your Visa representative for more information on availability.

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Speed and Clarity in Account Cashouts

As payment networks evolve to meet modern expectations, it's not only the speed of receiving payouts that matters—consumers also expect to move money out of their accounts quickly and transparently. Account cashouts, whether from digital wallets, brokerages, or neobanks, are a critical part of the overall money movement experience.

In Visa's 2024 survey, 43% of respondents reported encountering issues when trying to withdraw funds from an account.²³

These findings highlight that consumers expect to move money between accounts quickly, seamlessly, and with full transparency. Delays and uncertainty don't just inconvenience users—they can disrupt financial planning, increase stress, and erode trust.

These expectations manifest differently across specific areas of financial services—such as brokerages, crypto exchanges, and neobanks—where seamless withdrawal experiences are critical to user satisfaction.

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Top Challenges with Account Cashout²⁴

% of surveyed respondents who experienced challenges between Oct. 2023 and Oct. 2024

33% I did not know when the money would be transferred/received

30% The bank or brand did not have a delivery speed that met my needs (e.g., real-time, 1-2 business days, etc.)

26% The money was transferred/received later than the bank or brand promised

16% I was required to provide a bank account and routing number I did not have on hand



Brokerages

Imagine an investor who, after diligently growing their portfolio, decides to cash out a portion for a significant life event. While this moment should feel empowering, it can quickly become frustrating if the process is slow or unclear. More than a third (34%) of surveyed brokerage users have reported challenges when cashing out, including delays in receiving funds (35%) and a lack of visibility into when the funds would arrive (35%).²⁵

These friction points can erode trust and disrupt financial planning—especially when timing is critical.

Real-time* payment networks, like Visa Direct, help address these challenges by offering the speed, transparency, and reliability that brokerage users increasingly expect when accessing their funds.

What surveyed brokerage users want when cashing out brokerage accounts²⁶

92% Funds handled by a trusted brand

81% Funds transferred/received quickly

77% Ability to easily view transaction details

Crypto Exchanges

In the fast-moving world of crypto, timing is everything. Users expect cashouts to be as seamless and immediate as the platforms they use to trade.

Despite these expectations, 54% of surveyed crypto exchange users reported issues when cashing out. Common challenges included delays in receiving funds (28%) and not being able to choose how funds were delivered (17%).²⁷

For this digitally savvy audience, speed, control, and clarity aren't just preferences—they're table stakes.

What surveyed users want when cashing out crypto exchange accounts²⁸

91% Funds handled by a trusted brand

86% Ability to choose how funds are transferred/received

84% Ability to easily view transaction details

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Neobanks

Neobanks are redefining how people interact with their money, offering sleek, mobile-first experiences designed for the digital age. However, nearly half (48%) of surveyed users reported difficulties with account cashouts, revealing a gap between consumer expectations and actual experience.²⁹

The most common issues included not knowing when the money would be transferred/received (42%) and not being offered a delivery speed that met their needs (38%). These friction points can erode the trust and satisfaction built through an otherwise intuitive front-end experience.³⁰

By allowing their customers to cash out funds from their accounts in minutes*, neobanks can close this gap—ensuring that the fast, intuitive experiences users expect extend all the way through to cashout.

What surveyed users want when cashing out neobank accounts³¹

87% Funds handled by a trusted brand

86% Ability to easily view transaction details

83% Funds transferred/received quickly

Consumer Expectations Across Industries

The need for speed, transparency, and control in account cashouts and payouts is echoed across a wide range of financial services. Visa's research confirms that consumer frustrations resulting from outdated legacy methods are widespread, and these pain points are remarkably consistent across industry verticals:

- Delayed access to funds
- Limited visibility into transaction status
- A lack of choice in how payments are received
- Eroded trust in the process

While the demand for fast and secure payments is nearly universal, how that demand shows up can vary significantly by industry verticals. The speed at which the funds are needed, the emotional context surrounding the funds' use, and the type of organization delivering the payment all shape what consumers expect—and what they're willing to tolerate.

For example, payouts like emergency relief or wage advances are often needed urgently, making speed the top priority. In contrast, loyalty rewards or rebates may allow for more flexibility in timing, but consumers still expect transparency, ease, and control.

These differences influence how people experience money movement—and what they come to expect from it. The following sections explore how these needs and perceptions manifest across key industry verticals, from healthcare and insurance to gig work and government disbursements.

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♥ HEALTHCARE

Receiving a payout or reimbursement from a health insurance provider often follows a stressful event like a doctor visit or hospital stay. Ideally, the payout process should not create additional stress.

Unfortunately, for many consumers the experience does just that. According to Visa's research, 57% of surveyed consumers reported difficulties during the payout process. The most common frustrations were not knowing when funds would arrive (42%) and not being able to choose how to receive the funds (35%).³²

These pain points highlight the need for payout experiences in healthcare to be fast, reliable, and transparent.

What surveyed consumers want in their healthcare payouts³³

75%

Funds handled by a trusted brand

73%

Funds transferred/received quickly

64%

Ability to choose how funds are transferred/received

🛡️ GENERAL LIABILITY INSURANCE

Insurance payouts occur for many reasons—from auto and property claims to travel and life insurance. Among surveyed insurance recipients, 66% reported challenges with their payouts. Many said they could not choose how to receive their funds (42%) or did not know when the funds would arrive (41%).³⁴

These gaps in control and clarity erode trust—especially in moments when insured members are already navigating loss or disruption.

In these moments of disruption, speed and transparency aren't just conveniences; they're essential to restoring confidence.

What surveyed consumers want in their insurance payouts³⁵

84%

Funds handled by a trusted brand

83%

Funds transferred/received quickly

78%

Ability to easily view transaction details

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EARNED WAGE ACCESS (EWA)

For many workers, fast access to a portion of their earnings is essential for managing cash flow between paychecks and covering time-sensitive expenses like rent, groceries, or bills. However, 57% of survey respondents reported challenges with their most recent experience. The most common issues included delays in receiving funds (35%) and not being offered a delivery speed that met their needs (32%).³⁶

For many, fast access to earnings is the difference between staying afloat and falling behind.

What surveyed workers want in their EWA payouts³⁷

91%

Funds transferred/received quickly

87%

How quickly transactions can be completed

85%

Ability to choose how funds are transferred/received

GOVERNMENT

Government disbursements—such as tax refunds, unemployment benefits, or stimulus payments—are often critical to household budgets. Yet 30% of surveyed recipients reported challenges, including uncertainty about timing (43%) and concerns about sharing sensitive bank account details (30%).³⁸

These findings underscore the importance of trust and transparency in public-sector disbursements. Recipients want to feel confident that their funds are secure and accessible, without unnecessary friction.

What surveyed recipients want in their government payouts³⁹

83%

Funds handled by a trusted brand

76%

Ability to easily view transaction details

67%

Ability to choose how funds are transferred/received

66%

Funds transferred/received quickly

³⁶ Research was commissioned by Visa Inc. and conducted among 1,930 total U.S. consumers across various industry verticals by online survey in October 2024 by Material+.

³⁷ Research was commissioned by Visa Inc. and conducted among 1,930 total U.S. consumers across various industry verticals by online survey in October 2024 by Material+.

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GIG ECONOMY

In the gig economy, payouts are the paycheck. However, 64% of surveyed gig workers reported issues, with some of the most common being not knowing when the money would be transferred or received (41%) and money being transferred or received later than promised (30%).⁴⁰

For this group, fast and predictable access to earnings is not just a preference—it is a core part of the job experience. Platforms that deliver on these expectations can build stronger loyalty and reduce churn.

What surveyed gig workers want in their payouts⁴¹

85%

Funds transferred/received quickly

82%

Funds handled by a trusted brand

80%

Ability to easily view transaction details

LOAN PAYOUTS

Borrowers want clarity, certainty, and a simple, secure process—especially when fast delivery of funds is essential to meeting urgent financial needs.

Loans often come at pivotal times—whether to cover an emergency, fund a business, or consolidate debt. Yet 53% of the recipients surveyed reported challenges, with 30% unsure when their funds would arrive and 28% lacking the necessary account details on hand to receive them.⁴²

What surveyed consumers and small businesses want in their loan payouts⁴³

84%

Funds transferred/received quickly

83%

Ability to easily view transaction details

77%

Ability to choose how funds are transferred/received

⁴⁰ Research was commissioned by Visa Inc. and conducted among 1,930 total U.S. consumers across various industry verticals by online survey in October 2024 by Material+.

⁴¹ Research was commissioned by Visa Inc. and conducted among 1,930 total U.S. consumers across various industry verticals by online survey in October 2024 by Material+.

⁴² Research was commissioned by Visa Inc. and conducted among 1,930 total U.S. consumers across various industry verticals by online survey in October 2024 by Material+.

⁴³ Research was commissioned by Visa Inc. and conducted among 1,930 total U.S. consumers across various industry verticals by online survey in October 2024 by Material+.



MERCHANT SETTLEMENT

For merchants, cash flow is king. Delays in settlement can disrupt operations, delay vendor payments, and strain customer relationships. Yet 51% of business decision-makers surveyed said they faced challenges with settlement payouts. The most common issues included uncertainty around timing (37%) and not being offered a delivery speed that met their needs (29%).⁴⁴

These businesses are not just looking for faster payments—they want visibility and control. Addressing these needs can help merchants operate more efficiently and build greater trust with their payment providers.

What surveyed business decision makers want in merchant settlement⁴⁵

93%

Ability to easily view transaction details

92%

Funds transferred/received quickly

89%

Funds handled by a trusted brand



⁴⁴ Research was commissioned by Visa Inc. and conducted among 1,930 total U.S. consumers across various industry verticals by online survey in October 2024 by Material+.

⁴⁵ Research was commissioned by Visa Inc. and conducted among 1,930 total U.S. consumers across various industry verticals by online survey in October 2024 by Material+.

Bridging the Expectation Gap with Better Experiences

Whether consumers are receiving payouts or cashing out their accounts, they want fast, seamless, and secure access to their funds on their terms, with methods that mirror the convenience of their everyday digital experiences.

Yet many institutions still rely on outdated methods that introduce delays, limit visibility, and fall short of what consumers now consider standard.

Real-time payment networks offer a path forward. By enabling faster access to funds, greater transparency, and more flexible delivery options, they help institutions meet the evolving needs of today's consumers—across industries, generations, and use cases.

To meet and exceed these expectations, businesses must rethink how money moves, prioritizing speed, transparency, security, and consumer control. Institutions that embrace fast, consumer-centric payment solutions will not only reduce friction but also build trust, loyalty, and long-term value.

How can Visa help?

To find out more about real-time* money movement and how Visa Direct can help you realize your institution's vision for better money movement, visit the [Visa Direct website](https://usa.visa.com/products/visa-direct.html): <https://usa.visa.com/products/visa-direct.html>.

*Actual fund availability for all Visa Direct transactions may depend on receiving financial institution, account type, region, compliance processes, along with other factors, as applicable.



APPENDIX

Methodology and Pertinent Information

Purpose of the Study

The Visa Direct Consumer Preferences Research aimed to understand consumer preferences and behaviors related to various disbursement and account funding flows. The study's primary objectives were to profile consumers across key verticals, characterize their engagement levels, and identify their experiences, preferences, and pain points with respect to real-time payments (RTPs).

Conducting Entity

The research was conducted by Visa, a global payments technology company, in collaboration with Material, a market research firm.

Methodology

The study employed a mixed-methods approach, combining quantitative surveys with qualitative insights to provide a comprehensive understanding of consumer behaviors and preferences.

Quantitative Survey:

- **Survey Duration:** 15-18 minutes
- **Sample Size:** N=2,000 total completed interviews
- **Sampling Criteria:**
 - **Markets:** United States
 - **Demographics:** General population (Gen Pop) consumers aged 18+ who own a debit card and are primary or shared decision-makers for household finances with an annual household income of \$35,000 or more.
 - **Quotas:** By use case, with specific counts for each vertical (e.g., GIG, EWA, Gaming, Merchant Settlement, Loan Disbursements, Healthcare, Insurance, Government, Brokerage, Neobank, Crypto, Wallets).

Qualitative Insights:

- **Focus Groups and In-Depth Interviews:** Conducted to gather detailed insights into consumer experiences and preferences.

Subjects

The study surveyed a diverse group of U.S. consumers aged 18 and older, who are primary or shared decision-makers for household finances and own a debit card.

Statistical Confidence

The study employed rigorous statistical methods to ensure the reliability and validity of the findings. Weighting was applied to align the sample composition with census targets, ensuring representativeness across key demographics.



Relevant Questions Asked

The survey included a comprehensive set of questions designed to capture consumer experiences, preferences, and pain points across various disbursement and account funding use cases. Key questions included:

Demographic and Screening Questions:

- Age, gender, income, employment status, ethnicity, zip code, decision-making role, and financial product ownership and usage.

Use Case-Specific Questions:

- Activities completed in the past 12 months (October 2023 to October 2024) related to disbursements and account funding (e.g., receiving payments for healthcare expenses, insurance claims, government funds, gig work payouts, etc.).

Channel and Method Preferences:

- Preferred and most used channels for receiving funds (e.g., direct deposit, mobile wallet, check, prepaid card).
- Challenges experienced with different channels and methods.

Transaction Importance:

- Factors considered important when receiving, sending, or transferring funds (e.g., speed of funds, fees, brand trust, transaction details).

Attitudinal and Behavioral Questions:

- Familiarity and usage of real-time payments and "Tap to Verify" services.
- Preferences for setting up and learning about new payment services.
- Trust in different payment brands and methods.

