

ACI Speedpay Pulse Study Finds Nearly 70 Percent of Consumers Prefer Digital Options for Making One-Time Bill Payments

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Amid COVID-19 pandemic restrictions, U.S. consumers — with nearly 10 bills on average to pay per month — want convenient digital billing experiences, findings show

NAPLES, Fla.--(BUSINESS WIRE)--Jul. 21, 2020-- [ACI Worldwide](#) (NASDAQ: ACIW), a leading global provider of real-time [electronic payment and banking solutions](#), has announced the results of the [2020 ACI Speedpay Pulse](#) study, which shows nearly 70 percent (67.4) of respondents prefer digital payment options such as website and mobile app channels to pay one-time bills. A consumer billing and payment trends and behaviors study, the ACI Speedpay Pulse report surveyed more than 3,000 adult consumers in the U.S.

Conducted in March and April, this report addresses consumer preference and behavior at the onset of the COVID-19 pandemic in the U.S. The restrictions enforced as a result of the pandemic led consumers to embrace the virtual and digital space even more than usual. According to the findings, this is especially true when it comes to billing and payments.

The 2020 ACI Speedpay Pulse revealed:

- **More bills mean greater digital adoption.** Consumers are paying an average of nearly 10 bills per month and using more digital methods and channels for bill payment. Over the past year, 1 in 4 consumers has increased their usage of the biller's website to pay bills. Mobile wallet usage has also increased, with 7 percent of consumers having used a mobile wallet in the last 12 months to pay a monthly bill, as compared to only 3.5 percent last year.

- **Fewer consumers are interested in traditional payment and statement methods.** 1 in 5 consumers has decreased their payments through the mail or in person at the biller's location. And when it comes to billing statements, more consumers prefer digital billing statements (48.2%) to paper billing statements (25%), or a combination of digital and paper statements (26.8%).

- **Consumers want real-time or near real-time options.** Debit card and checking account deduction are consumers' most preferred methods for one-time bill payments, and credit card preference is on the rise; however, these preferences vary depending on consumer age. Older consumers (ages 52-80) are significantly more likely to prefer checking account deduction (ACH) or credit cards to pay their recurring bills, whereas younger consumers (ages 18-34) are significantly more likely to prefer debit card payments.

- **Billers have an opportunity to better align with consumer preference.** Over the last year, 56.7 percent of consumers made a one-time bill payment in person and 38.3 percent made a payment through the mail. Yet only 10.5 percent and 13.6 percent prefer these options, respectively, while more than a third prefer to make one-time bill payments through a biller's website. Billers have the opportunity to provide consumers the payment channels they want, and to better communicate and promote the convenient options they're already providing.

"Digital transformation has been on the rise across so many industries, and the pandemic is only pushing consumer demand further," said Sanjay Gupta, executive vice president, ACI Worldwide. "Consumer preference is clearly digital, whether it's related to payment methods, channels or billing statements, and billers need to address these demands or risk losing customer loyalty. Organizations must increase digital and mobile payment offerings and should also implement ongoing educational initiatives to help their customers better understand their options."

ACI's award-winning [moBills](#) technology, part of the ACI Speedpay solution, provides a seamless mobile billing experience for top global brands in industries such as utilities, banking, insurance, hospitality and auto lending.

Methodology

The ACI Speedpay Pulse is a longitudinal consumer billing and payment trends research study conducted by Brownstein Group in partnership with ACI Worldwide. Each ACI Speedpay Pulse data set includes responses from a survey of at least 3,000 unique respondents (no repeat participation within a one-year period). Each survey sample is U.S. Census-balanced among adults age 18 and older who are responsible for submitting payments for at least two of their household's monthly bills. Survey margin of error is less than 1.8 percent for questions answered by the entire sample. Questions with a smaller base will have a higher margin of error. If presented, stat testing is at the 95 percent confidence level. The survey was administered by Brownstein Group, an independent marketing communications agency in Philadelphia.

About ACI Worldwide

ACI Worldwide powers [electronic payments](#) for more than 6,000 organizations around the world. More than 1,000 of the largest financial institutions and intermediaries, as well as thousands of global merchants, rely on ACI to execute \$14 trillion each day in payments and securities. In addition, myriad organizations utilize our [electronic bill presentment and payment](#) services. Through our comprehensive suite of software solutions delivered on customers' premises or through ACI's [private cloud](#), we provide real-time, [immediate payments](#) capabilities and enable the industry's most complete [omni-channel payments](#) experience. To learn more about ACI, please visit www.aciworldwide.com. You can also find us on Twitter [@ACI_Worldwide](#).

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