Rates: Going Up, Down, or Staying the Same?

What Impact do rates have on Account Analysis

Helen Pavalko, VP, Commercial Treasury Solutions, FIS
Zoya Lieberman, Director, Commercial Research, Informa Business Intelligence
Scott Musial, Principal and head of Fee Growth Practice, Novantas

May 23rd, 2017
Interest Rates

- With the rise in interest rates, banks are asking themselves what this means to them.

- Banks need to understand how this will impact their deposits, loan rates, interest rates, their account analysis solution, and how they price for commercial services.

- This presentation will help to answer those questions.
Rates: Going Up, Down, or Staying the Same?

Interest Rates

- The Federal Reserve voted unanimously in 2016 to raise the federal funds rate. In March of 2017, it was raised to 1%.

- Two more rate increases are projected for 2017 and up to three more in 2018. Could be as high as 2.75% to 3.00% by 2019

- What does this mean?
Impacts to the bank

• Borrowing Becomes Expensive

• Deposits Yield More (the dollar strengthens) – Banks have little incentive to raise the interest they pay on deposits

• Banks will face a tradeoff between maximizing hard dollar fees and using ECR as a lever to maintain/grow deposits – requiring greater pricing precision. In the case of ECR, banks can maximize fees by limiting rate increases. At a certain point, banks will have to offer higher rates (potentially sacrificing hard dollar fees or increasing interest rate costs) or face the potential loss of balances

• The Stock market has increased bank price values - partly due to corporate tax decreases, but also due to the anticipation of rates rising and banks widening their interest margins. If banks fail to maximize interest margins, they may fail to achieve market expectation and see declines in share price.
Rates: Going Up, Down, or Staying the Same?

Changes in Levels of Corporate Cash

- The Trump administration has proposed a 10% tax on overseas cash, creating the potential for a high-9 figure influx of cash into the US

- What do these large shifts in corporate cash mean for the available supply of bank deposits
Rates: Going Up, Down, or Staying the Same?

Changes

• Changes in loan growth

• Changes in deposit growth

• Changes in Exception Pricing / Exception Rates
Commercial loan growth is outpacing commercial deposit growth while NIM has been falling creating difficult funding challenges for commercial banks

Growing Demand for Commercial Deposits

- YoY commercial loan growth is currently outpacing YoY commercial deposit growth by over 8% creating a funding gap for commercial banks
- Additionally, a 5-year decrease in NIM is making margins tighter, furthering the demand for low-cost commercial deposits
- Has the internal demand for commercial deposits intensified at your bank? Does your bank have a perspective on target NIM and deposit levels for 2017?
Regional and Super-regional banks are the most challenged regarding deposit growth

High Loan to Deposit Ratios for Commercial

- The median loan to deposit ratio for the commercial LOB is 128% compared with 89% across the whole bank
- Does the commercial bank have a target loan to deposit ratio?
Rates: Going Up, Down, or Staying the Same?

The largest banks are winning retail deposit share and also dominate commercial deposit share

- National banks are growing retail deposits faster than regional banks, a change over the past several years
- The largest four banks represent nearly half of total U.S. ECR DDA balances (but only one-third of commercial loan share)

![Organic Retail Deposit Growth](image)

![Share of ECR Deposits by Bank Rank](image)
**Rates: Going Up, Down, or Staying the Same?**

Banks face significant commercial deposit disintermediation as rates rise, further intensifying competition for core deposits.

**Distribution of Commercial Liquidity – Deposits and Other Short-term Instruments**

Vs. Expected Distribution of Liquidity by Customer Usage Type

<table>
<thead>
<tr>
<th>Year</th>
<th>Expected Distribution</th>
</tr>
</thead>
<tbody>
<tr>
<td>1999</td>
<td>FF 5%</td>
</tr>
<tr>
<td>2004</td>
<td>FF 1%</td>
</tr>
<tr>
<td>2016</td>
<td>FF 0.5%</td>
</tr>
</tbody>
</table>

**Effective Fed Funds 1999-2016**

Sources: TSI proprietary research, 1999/2004 surveys of commercial entities, 2004 study = 362 respondents, Novantas proprietary data from commercial deposit studies, Opinion/engagement work, Federal Reserve

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**Four Types of Commercial Cash**

- **Required**
  - Strategic
  - Reserve
- **Operating (25-30%)**
  - Deposits (22%)
- **Other Instruments**
  - Deposits (28%)
Additionally, as competition intensifies for core commercial deposits, banks are increasingly using exception rates to win and retain business.

- Banks are becoming far more precise and sophisticated in pricing individual commercial deposit relationships and less reliant on standard, portfolio-wide rates.

- As a result, the gap between standard rates and rates required to win/retain business is widening:
  - The typical bank pays 7 bps higher—or 33%—than their standard rate across their ECR portfolio.
  - Premium new deal rates for ECR and MMDA are 3-4 times standard rates.
  - Significant portions of ECR and MMDA portfolios receive exception rates.

- Banks that fail to address this paradigm shift will undermine the value of their deposit franchises:
  - Relying on standard rate benchmarks will limit ability to win new and strategic deposits on the margin.
  - Passive management of exceptions will result in over paying for low-value deposits.

### Q4 2016 Commercial Deposit Rate Study Statistics

<table>
<thead>
<tr>
<th></th>
<th>ECR DDA</th>
<th>MMDA</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balances receiving an exception ECR/rate</td>
<td>~20%</td>
<td>~40%</td>
</tr>
<tr>
<td>Variance between standard and typical exception ECR/rate</td>
<td>15-22 bps</td>
<td>20-29 bps</td>
</tr>
</tbody>
</table>
The rates required to win new and large deposit deals are typically 2x – 4x standard rates.

Who Controls Exception Pricing?

- Banks are exception pricing 20 to 40% of their ECR and MMDA balances, with some banks having 80%+ of balances exception priced.

- This level of exception pricing underscores the importance of strong governance and processes to retain deposit profitability.

- Does the bank feel it has appropriate governance and rate-setting intelligence in its exception rate setting activities?
Rates: Going Up, Down, or Staying the Same?

Call To Action: Transformation of Commercial Deposit Management

2017
Banks must transform deposit management practices to optimize growth and value

- Have a forward-looking and dynamic deposit strategy as the environment is shaped by rising interest rates and intense competition for operational deposits
- Deploy stronger behavioral analytics and market intelligence to make rate decisions, identify deposit targets and set goals
- Redefine deposit “sales”, moving towards advising customers on liquidity management and away from rate discussions

<table>
<thead>
<tr>
<th>Operating</th>
<th>Reserve</th>
<th>Accumulation</th>
<th>Restricted</th>
</tr>
</thead>
<tbody>
<tr>
<td>Align deposit propositions, products and rates to how customers segment and manage deposits/cash</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Deploy improved competitive intelligence into pricing decisions</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Integrate commercial deposits into an enterprise funding strategy</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Deploy behavioral analytics to size customer wallets, price deposits and manage risk</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Empower sales teams with analytics to effectively “sell” deposits and advise customers</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Customer demand drivers and elasticity should inform analytics
Account Analysis

- How does this affect Account Analysis at your bank? The Extended Account Analysis system at FIS is flexible for changes in:
  - Interest Rates
  - Earnings Credit Rates
  - Exception Pricing

- Let’s compare rates and prices Year over Year.

- All brought on by Banking Headline Trends in the marketspace.
Rates: Going Up, Down, or Staying the Same?

BANKING HEADLINE TRENDS

• FI balance sheet impairment began w 2007 housing market downturn
• US Economy continues long and slow recovery from 2009 recession
• FIs have cleaned balance sheets, improved asset quality, increased loan balances and better capital and liquidity ratios
• Net income has returned to pre-crisis levels but profitability has not
• Extended low interest rate environment has been most challenging to FIs
• Low interest rates have compressed net interest margins, thus FIs have invested in higher yielding assets with longer maturity and/or higher risk
• FIs are vulnerable to interest rate risk when interest rates eventually normalize to long run levels
• Recent macro and political tailwinds have helped FIs.
• Technology is rapidly morphing from an expensive challenge into an enabler of both customer experience and effective operations.
• Non-traditional players are challenging the established order, leading with customer-centric innovation.
• Fintech, Customer Journeys, Making data actionable, Omni->Opti-channel delivery, Digital payments, Regulatory compliance
• Predictive Analytics & Big Data Help Banks Find Opportunity Amid Shrinking Margins
Rates: Going Up, Down, or Staying the Same?

Earnings Credit Rates Comparison

ECR Data - February 2016

- High: 0.40%
- Low: 0.01%
- Avg.: 0.20%

ECR Data - February 2017

- High: 0.52%
- Low: 0.01%
- Avg.: 0.21%

Source: Informa Research Services, Inc. Data is based on top 25 Financial Institutions ranked by asset size
Commercial Money Markets Comparison

Source: Informa Research Services, Inc. Data is based on top 25 Financial Institutions ranked by asset size
# Rates: Going Up, Down, or Staying the Same?

## Payroll Package Services

<table>
<thead>
<tr>
<th>Checking Product Name</th>
<th>Bank A</th>
<th>Bank B</th>
<th>Bank C</th>
<th>Bank D</th>
</tr>
</thead>
<tbody>
<tr>
<td>Payroll as a “Way to Pay”</td>
<td>$29.95</td>
<td>$95.00</td>
<td>$40.00</td>
<td>$20.00/$50.00</td>
</tr>
<tr>
<td>Threshold</td>
<td>Yes</td>
<td>No</td>
<td>No</td>
<td>No</td>
</tr>
<tr>
<td>$15K Average Monthly Balance / $35K Combined Average of Linked Acct</td>
<td>$100K Minimum Balance To Waive Act Fee</td>
<td>Monthly Fee waived when balance is greater than or equal to $15,000</td>
<td>Maintain $5K / $25K average balance, $20K / $50K combined average balance</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Product Name</th>
<th>Bank A</th>
<th>Bank B</th>
<th>Bank C</th>
<th>Bank D</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of Employees</td>
<td>1-150</td>
<td>Basic: 1-10/Online 0-999</td>
<td>1-10 Emp: $0.00, 10+ Emp: $2.75 Per Emp for up to 100</td>
<td>1 – 150</td>
</tr>
<tr>
<td>Set Up Fee</td>
<td>$0.00</td>
<td>$0.00</td>
<td>$0.00</td>
<td>$0.00</td>
</tr>
<tr>
<td>Payroll Monthly Fee</td>
<td>Basic: $20 ($0 with direct deposit) / Enhanced: $36 / Full: $99</td>
<td>Basic: $10.00 / DIY: $39.99 / Online &amp; Tax: $99.99</td>
<td>$50.00 Based on 10 Employees</td>
<td>Enhanced: $35.00 / Full: $99.00</td>
</tr>
<tr>
<td>Contract Cancellation Fee</td>
<td>$0.00</td>
<td>No Charge</td>
<td>No Contract, 30 days notice to avoid monthly fee</td>
<td>$0.00</td>
</tr>
<tr>
<td>Promotion</td>
<td>3 Months Free on Intuit Online</td>
<td>30 Days Free Online DIY / 5% Cash Back Online &amp; Tax or Full Service</td>
<td>First 30 Days Free</td>
<td>30 Day Free Trial for Enhanced or Full Service, 20% Discount for Next 12 months</td>
</tr>
<tr>
<td>Annual Payroll Fee – First Year (incl promo)</td>
<td>Basic: $180 ($20 * 9/mo. – $180) Enhanced: $324 ($36 * 9/mo. – $324) Full: $891 ($99 * 9/mo. – $891)</td>
<td>Basic: $100 ($10 * 10/mo. – $100) DIY: $439.89 ($39.99 * 11/mo.) Online &amp; Tax $1,199.88 ($99.99 * 12/mo. – $1,199.88)</td>
<td>$550 ($50 * 11 mos. = $550) Based on 10 Employees</td>
<td>Enhanced: $308.00 ($28.00 * 11/mo. = $308.00), Full: $869.00 ($79.00 * 11/mo. – $869.00)</td>
</tr>
<tr>
<td>Maximum Annual Checking Fee</td>
<td>Advantage: $0.00 (Fee Waived)</td>
<td>Business Platinum: $1,140 ($95/mo. * 12/mo. = $1,140)</td>
<td>$480 ($40 * 12 months)</td>
<td>Plus: $240 ($20 * 12/mo. = $240), Preferred: $600 ($50 * 12/mo. = $600)</td>
</tr>
<tr>
<td>Maximum Annual Cost of Ownership</td>
<td>Advantage: Basic $180, Enhanced $324, Full $891</td>
<td>Basic: ($100+$1140=$1240) DIY: ($439.89+$1140=$1579.89) Online &amp; Tax: $2,339.88 ($1,199.88+$1,140=$2,339.88)</td>
<td>$1030 ($480 + $550) Based on 10 Employees</td>
<td>Plus+Enhanced: $548.00, Preferred+Enhanced: $908.00, Plus+Full: $1,109.00, Preferred+Full: $1,469.00</td>
</tr>
</tbody>
</table>
# RDC Competitive Landscape

## Rates: Going Up, Down, or Staying the Same?

<table>
<thead>
<tr>
<th></th>
<th>Bank A</th>
<th>Bank B</th>
<th>Bank C</th>
<th>Bank D</th>
<th>Bank E</th>
</tr>
</thead>
<tbody>
<tr>
<td>Name</td>
<td>Remote Check Deposit $31.50 (Purchase Scanner) / $50.00 Includes Single Feed</td>
<td>$25</td>
<td>Remote Check Deposit $60 (can be offset by Business earnings credit)</td>
<td>$45</td>
<td>$25</td>
</tr>
<tr>
<td>Monthly Maintenance Fee</td>
<td>$0.40 per Deposit $0.05 per item</td>
<td>Standard per account fees apply</td>
<td>$0.001 - 500 $0.50501+</td>
<td>$35.00 Implementation, $0.45 per deposit, $0.10 per item</td>
<td></td>
</tr>
<tr>
<td>Other Fees</td>
<td>Not Applicable</td>
<td>Not Applicable</td>
<td>Not Applicable</td>
<td>Not Applicable</td>
<td>Not Applicable</td>
</tr>
<tr>
<td>Offers/Discounts</td>
<td>Unlimited dollar amount and deposits</td>
<td>No limits</td>
<td>$25,000 Daily limit</td>
<td>Can Vary Per Account</td>
<td>Can Vary Per Account</td>
</tr>
<tr>
<td>Limits</td>
<td>10pm EST cut off next day availability</td>
<td>8PM EST cut off same day credit next day availability</td>
<td>Deposits made by 8pm Local Time are credited the next day</td>
<td>11pm EST Same Day cut off</td>
<td>10:30pm EST Same Day</td>
</tr>
<tr>
<td>Funds Availability</td>
<td>Single Feed Scanner $412 / Multi-Feed Scanner $1,100</td>
<td>Single Feed Scanner $520 / Multi-Feed Scanner $1,000</td>
<td>Single Feed: $325.00 Multi-Feed: $899.00</td>
<td>Single Feed Scanner $445 / Multi-Feed Scanner $973</td>
<td>Single Feed Scanner $350 / $846 Multi-Feed Scanner</td>
</tr>
<tr>
<td>Scanner Fees</td>
<td>Separate Log-In</td>
<td>Yes</td>
<td>Yes</td>
<td>Separate Log-In</td>
<td>Separate Log-In</td>
</tr>
<tr>
<td>OLB Integration</td>
<td>Reports export into Excel, CSV, Quicken, QuickBooks, Excel, and CSV</td>
<td>Can export into QuickBooks, Excel, and CSV</td>
<td>Reports exported into QuickBooks and Excel via a CSV file through Business Online</td>
<td>Report export into CSV, XML, XLS, HTML, Excel, TIFF file, Acrobat (PDF), and Web Archive.</td>
<td>Reports exported into QuickBooks, Quicken, Excel, CSV, Peachtree. Formats available CSV, PDF, DOCX, XML, XLS, RTF</td>
</tr>
<tr>
<td>Accounting S/W Interface</td>
<td>Pay remaining balance if canceled before 2 years</td>
<td>No Contract or Cancellation Fee</td>
<td>No Contract or Cancellation Fee</td>
<td>No Contract or Cancellation Fee</td>
<td>No Contract or Cancellation Fee</td>
</tr>
</tbody>
</table>
# Rates: Going Up, Down, or Staying the Same?

<table>
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<tr>
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<th>Bank C</th>
<th>Bank D</th>
<th>Bank E</th>
</tr>
</thead>
<tbody>
<tr>
<td>Direct Payments</td>
<td>Direct Payments</td>
<td>Direct Payments</td>
<td>Direct Payments</td>
<td>Direct Payments</td>
<td>Direct Payments</td>
</tr>
<tr>
<td><strong>Monthly Fee</strong></td>
<td>$0.00</td>
<td>$25.00</td>
<td>$10.00</td>
<td>$20.00</td>
<td>$30.00</td>
</tr>
<tr>
<td><strong>Per item fees</strong></td>
<td>$0.50 Sending Electronic Payment / $0.75 Sending Paper Check</td>
<td>1-25: $0.00/26+: $0.15</td>
<td>$0.00: Consumer On-Us</td>
<td>1-25: $0.00, 25+: $1.00</td>
<td>$1.00 Per Item</td>
</tr>
<tr>
<td><strong>Expedited Next Day Payment</strong></td>
<td>$0.00</td>
<td>Overnight Check Discontinued as of March 2014</td>
<td>No additional charge if by 3pm PST cut off</td>
<td>$10.00 – 3pm EST cut-off</td>
<td>Yes, if set up before 4PM</td>
</tr>
<tr>
<td><strong>Expedited Same Day Payment</strong></td>
<td>Domestic Wire $30.00 International FX $35.00 International USD $45.00</td>
<td>Domestic Wire $30.00 Int’l Online Wire $40.00</td>
<td>Domestic Wire $30.00, International Wire $35.00</td>
<td>Domestic Wire $30.00, International Wire $35.00</td>
<td>Yes- Same Day Bill Pay (Electronic): $9.95 Per Item 11:00 am cut off time</td>
</tr>
<tr>
<td><strong>Discounts</strong></td>
<td>None</td>
<td>None</td>
<td>None</td>
<td>None</td>
<td>None</td>
</tr>
<tr>
<td><strong>Notes</strong></td>
<td>Limit of $50K Consumer Accounts and $250K Business Accounts. Account to Account Transfers $3.00 with 3 day delivery, $10.00 Next Day Delivery</td>
<td>$3.00 Account to Account Transfer within same client’s own accounts at another financial institution in three business days, $10.00 Next Day Delivery</td>
<td>Small Business ACH solution</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Rates: Going Up, Down, or Staying the Same?

Same Day ACH

• Out of top 100 banks, approximately 1/3 of financial institutions have finalized and published same day ACH pricing.

• Pricing is based on:
  • Set up fees
  • Monthly fees
  • Per item fees

• Majority of FIs kept the set up and monthly fee closely aligned with their standard pricing. The few exceptions priced their monthly maintenance fee higher, in addition to standard charges.

• ACH item fees range between $0.10 to $5.00 per transaction with an average of $1.75 per transaction.
FinTech

• Overview of FinTech Landscape
• What does FinTech mean for Treasury Services?
• What does FinTech mean for the Financial Institution?
• Relationship between FinTech and FI
• Models of Interaction
## Rates: Going Up, Down, or Staying the Same?

### Cloud Based Mobile Merchant Services

<table>
<thead>
<tr>
<th>Mobile Merchants</th>
<th>Converge</th>
<th>Clover Go</th>
<th>PAYware Mobile</th>
<th>Mobeye</th>
<th>Mobile Merchants</th>
</tr>
</thead>
<tbody>
<tr>
<td>Smartphone Capability: iPhone, Android, Blackberry</td>
<td>Apple, Android, Blackberry</td>
<td>Apple, Android, Blackberry</td>
<td>Apple, Android</td>
<td>Apple, Android Smartphones</td>
<td>Apple, Android</td>
</tr>
<tr>
<td>Tablet Capability: iPad, Android Tablet</td>
<td>Apple and Android Tablets</td>
<td>Apple and Android Tablets</td>
<td>Pad, Android Tablet</td>
<td>iPad, Android Tablets</td>
<td>Apple and Android Tablets</td>
</tr>
<tr>
<td>Card Swipe Device Fee</td>
<td>Magtek 2Dynamo Mobile Card Reader: $24.99</td>
<td>$39.99</td>
<td>$0.00 First Device, 2+: $74.95 Sleeve, $99.00 Audio Jack Reader</td>
<td>$60.00 Per Device</td>
<td>$99.0000</td>
</tr>
<tr>
<td>Monthly Fee</td>
<td>$10.0000</td>
<td>$5.9500</td>
<td>Month to Month: $5.00 Two Year Plan: $10.00</td>
<td>$25.0000</td>
<td>$10.0000</td>
</tr>
<tr>
<td>Setup Fee</td>
<td>$0.0000</td>
<td>$0.0000</td>
<td>$49.0000</td>
<td>$0.0000</td>
<td>$0.0000</td>
</tr>
<tr>
<td>Methodology for Transaction Fees</td>
<td>Method of Processing</td>
<td>Flat Rate</td>
<td>Based on Average Ticket</td>
<td>Interchange Rates plus surcharge</td>
<td>Flat Fee</td>
</tr>
<tr>
<td>Flat rate</td>
<td>Not Available</td>
<td>Not Available</td>
<td>Not Available</td>
<td>$60 a Month Pay Interchange Rate Only</td>
<td>Not Available</td>
</tr>
<tr>
<td>Conventional fees</td>
<td>None</td>
<td>None</td>
<td>None</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>Per Transaction Rate and Fee: Card present</td>
<td>1.99% + $0.18</td>
<td>3.39% + $0.05</td>
<td>0.75% + Interchange + $0.10</td>
<td>1.10% + $0.20 or Interchange Only</td>
<td>2.50 + $0.25</td>
</tr>
<tr>
<td>Per Transaction Rate and Fee: Card not present</td>
<td>3.99% + $0.30</td>
<td>3.39% + $0.05</td>
<td>0.75% + Interchange + $0.10</td>
<td>1.95% + $0.20 or Interchange Only</td>
<td>2.50 + $0.25</td>
</tr>
<tr>
<td>Maximum annual card volume (list restrictions)</td>
<td>No Restrictions</td>
<td>No Restrictions</td>
<td>No Restrictions</td>
<td>No Restrictions</td>
<td>No Restrictions</td>
</tr>
</tbody>
</table>
Blockchain – is this the future?

- What is it?
- Who uses it?
- What does it mean?
- Is this the future?

“The blockchain is an incorruptible digital ledger of economic transactions that can be programmed to record not just financial transactions but virtually everything of value.”

*Don & Alex Tapscott, authors Blockchain Revolution (2016)*
A to Z Approach to Pricing

- Corporate Benchmark Report
- Request Data
- Initial Pricing
- Salesforce Feedback
- Exception Pricing
In Closing……

• The changes in Rates have also caused changes in pricing. How does this affect Account Analysis at your bank?

• Re-evaluate Rates / Pricing / Exceptions – use a tool like Extended Account Analysis to allow:
  • Ease of use to change earnings credits (tiered, set up by region, set up by type of business, set up by type of account – and model those changes across the bank)
  • Charging Interest rates (full interest or a hybrid on excess balances)
  • Monitoring and changing pricing – use trending tools, graphing tools, information from the report inquiry toolkit, and model those pricing changes
  • Monitoring and changing exception pricing – email alerts for exception pricing coming due, model price changes, and automate all the updates
In Closing……

• **CHANGE** brings on Opportunity
• **CHANGE** is good. Never get too comfortable
• Things do not get better by chance, they get better by **CHANGE**

• Use the right account analysis system with flexibility and state of the art functionality to grow fee income – Come see us at our booth

Banks are taking this opportunity to grow commercial revenue and FIS can help!!
Zoya Lieberman, CTP is the Director of the Commercial Products Research at Informa’s Business Intelligence vertical. Zoya oversees the research of the domestic treasury services, global trader services, credit cards, and merchant processing services product lines.

Joining Informa in 1998, Mrs. Lieberman has held the positions in both consumer lending research and commercial deposit products research. Zoya received her Certified Treasury Professional designation in 2000 and is active member of both the Association of Financial Professionals (AFP) and the Southern California Association of Financial Professionals (SCAFP). Mrs. Lieberman has served on the board of directors at SCAF for the past ten years, holding various positions, including SCAF President and Education Chair.

Prior to joining Informa Research Services, Inc., Mrs. Lieberman was employed at the Great Western Bank in their retail branch network. She received a BS degree in Business Administration, a BA degree in Literature from University of Southern California, and an MBA from Pepperdine University.

With more than 20 years in the financial services industry and 18 years with Informa Research Services, Mrs. Lieberman brings to the table a vast array of industry experience, product knowledge, and research expertise.
Mr. Musial is a Principal of Novantas’ Commercial Banking Solutions business. He leads the Commercial Fee Optimization practice within Commercial Banking Solutions and was formerly a Principal at Treasury Strategies.

Mr. Musial helps banks design strategies to optimize fee income from commercial clients via enhancing pricing and growing share of wallet. He has led the development of many proprietary methodologies in pricing strategies, wallet sizing and performance benchmarking that serve as the foundation of these strategies. He also co-authored the article, “Treasury Management: The Case for Improved Value-Based Pricing,” in the November 2016 Novantas Review.

In addition to his experience at Novantas and Treasury Strategies, Mr. Musial was a member of the Banking Risk and Regulatory practice at PricewaterhouseCoopers. He graduated with Highest Honors and a B.A. in Economics from DePaul University.
Questions?

Helen Pavalko, Helen.Pavalko@fisglobal.com
Zoya Lieberman, Zlieberman@informars.com
Scott Musial, SMusial@Novantas.com