

## Announcing 2026 Federal Reserve Financial Services fees and payment system enhancements

Thank you for the trust you place in Federal Reserve Financial Services (FRFS). We work hard to deliver products and services that meet the needs of all financial institutions, with the highest standards for performance, resiliency and efficiency. To that end, 2025 has been a momentous year for our customers and for the U.S. payment system.

### 2025 Reflections

#### *Service innovations*

- In July, we reached a significant milestone with the payments industry with the migration of ISO <sup>®</sup> 20022 for the Fedwire<sup>®</sup> Funds Service. Our long-term partnership with you, our customers and industry stakeholders resulted in a successful implementation of the new messaging standard.
- The FedNow<sup>®</sup> Service celebrated its second anniversary and now has over 1,500 participating financial institutions across all 50 states, a 44% increase from last year at this time.
- Additionally, the FedNow Service announced an increase to its transaction limit from \$1 million to \$10 million, allowing financial institutions and businesses to support higher-value use cases while also providing additional risk controls to financial institutions (e.g., the account activity threshold feature allowing participants to customize tools to fit their unique business needs and risk tolerance).
- 2025 saw the launch of a suite of new Application Programming Interfaces (APIs), enabling customers to streamline and automate data integration within their platforms and create opportunities for new products and revenue streams.
- The Exception Resolution Service has been expanded beyond ACH transactions to include exception management to support instant payment transactions and related messages sent or received over the FedNow Service.

#### *Fraud mitigation tools*

We are aligned with our customers in the fight against payments fraud. To that end, we are dedicated to enhancing our risk mitigation tools.

- We saw incredible adoption of our FedDetect<sup>®</sup> Notification Services, which added detection of non-government duplicate checks, as well as broader reporting for anomalous ACH items.
- In September, we launched two online toolkits — the Scams Mitigation Toolkit and Check Fraud Mitigation Toolkit. These, along with the Synthetic Identity Fraud Mitigation Toolkit, seek to bring awareness and further educate financial institutions on the deceptive tactics employed by criminals to defraud you and your customers.

### 2026 Plans

FRFS' plans for the coming year reflect our continued strategic focus of providing safe, fast and resilient payment services that are the foundation of our nation's economy, benefiting businesses and individuals alike. FRFS customers can expect ongoing enhancements to our services, including:

- Helping combat payments fraud: Payee Name Verification is the latest addition to the FedDetect Notification Services portfolio of risk mitigation services, providing financial institutions the ability to verify a beneficiary name associated with the account of an intended payment.
  - A FedNow pilot program is underway for an upcoming network intelligence tool that will allow financial institutions sending transactions over the FedNow Service to do a "pre-check" on receiver accounts before making an instant payment.
  - Expanding APIs: Several APIs are in development across our services and will be available in the coming year to further automate information for financial institutions.
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## 2026 Pricing

To continue providing a level of service that both meets your operational needs and aligns with evolving business needs, we are adjusting the prices of some services and leaving others unchanged. The impact on your financial institution will depend on your product mix and volume. An overview, as well as details on specific changes, can be found via our Service Fees page. **All pricing changes will be effective January 1, 2026.**

[View complete Pricing & Product](#)

[Changes Summary for 2026](#)

**We realize you have a choice when it comes to your payment services provider.** Thank you for your trust. Our team looks forward to working with you in the coming year and to realizing future enhancements to the U.S. payment system alongside our customers.

Yours sincerely,

Mark Gould  
Chief Payments Executive, Federal Reserve Financial Services