

New Data: Americans Are Ready for Faster, More Affordable Payments

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Remitly was founded on the belief that sending money home should be fast, affordable, and transparent. That belief has driven us to cut transaction costs by 44% since 2018[1] and to deliver 94% of transfers in under an hour, 24 hours per day, seven days a week — and it's why we actively engage in policy conversations about what it would take to go further. New data released this week confirms that the customers and voters who depend on the U.S. payment system both want the same thing.

The numbers are striking.

A new national survey from the Alliance for Secure and Accessible Payments (ASAP), a coalition Remitly is a member of, found that **three in four registered American voters** support modernizing payment regulations to speed up payments and increase competition.[2]

That number reflects a population with direct experience of what the current system does and doesn't deliver. Six in ten voters already use digital wallets or online payment platforms, and among that group, support for updating payment rules rises to 84%. More than four in five say paychecks should not take three days

to clear. The same share say financial services should not operate on bankers' hours. The people asking for a faster system are largely the people who have already encountered its limits firsthand.

"Across party lines, voters share a clear expectation that moving money should be fast, reliable, and reflect the way people live and work today," said Bob Ward, partner at Fabrizio Ward, who conducted the survey.[1]

The system is adding cost, not value.

The rules governing how money flows through the U.S. payment system were written decades ago, long before digital payment companies existed. Today, regulated non-bank payment providers like Remitly must access national payment networks through legacy bank intermediaries, adding steps, adding cost, and limiting the competition that would otherwise drive better options for American consumers.

When non-bank providers must route payments through a bank intermediary, each handoff adds fees, and those fees are ultimately passed to the customer. Two in three voters surveyed say having legacy banks as the intermediary increases costs for consumers, and the same share say more competition from digital providers would help bring those costs down. Those aren't abstract concerns — they describe the exact friction that limits what regulated, well-supervised payment companies like Remitly can deliver to U.S. customers today.

This is what it looks like in practice.

Lani is a Remitly customer who has been sending money from San Francisco to the Philippines for nearly 20 years. When her sister passed away, leaving behind a one-year-old son named Christian, Lani stepped in. She raised her own son, Ludwig, while making sure Christian, thousands of miles away, never went without. Monthly allowances. School fees. Birthday visits home when she could manage them.

One night, Christian was hospitalized with dengue fever. Lani sent funds through Remitly, and the money was there before he woke up in the morning. Christian is 20 now, a university student in the Philippines. He and Ludwig grew up thinking they were brothers and they still act like it.

Lani's story reflects the realities of millions of people managing cross-border financial lives, for whom the speed and cost of a transfer is the difference between certainty and a sleepless night.

The path forward is clear.

Remitly already operates under a robust regulatory framework, including state licensure across the U.S. and primary federal supervision. Expanding direct access to federal payment systems, including FedNow, for well-regulated, supervised non-bank providers would reduce unnecessary intermediary cost, improve transfer speed for U.S. customers, and extend to them the same experience our customers in countries with more open payment infrastructure already receive.

Matching regulatory oversight to the actual activity and risk profile of a payments provider — rather than routing every non-bank through a framework designed for deposit-taking institutions — is better for competition, better for consumers, and better for the people our customers are sending money home to. The data shows Americans agree.

Remitly is a trusted provider of digital financial services that transcend borders, serving customers and their recipients in more than 175 countries. Learn more at remitly.com.

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1 Per transaction expenses excluding loss provision

2 All polling data cited in this article is sourced from a national survey of 800 registered voters conducted March 1 through 3, 2026, by Fabrizio Ward on behalf of the Alliance for Secure and Accessible Payments (ASAP). The survey has a margin of error of ±3.46 percentage points. Remitly is a founding member of ASAP, a 501(c)(4) coalition of business leaders and advocacy groups advocating for a more efficient payment system and an optional federal payments charter. Full polling methodology is available at https://asapalliance.org/new-national-poll-shows-strong-voter-support-for-faster-payments-to-lower-costs-and-increase-competition/.