

## The future of payments; interview with Brad Hanson, payments industry innovator

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I recently had the honor of interviewing my friend Brad Hanson. Brad has more than 20 years of experience in financial services, including numerous banking, card industry and technology-related capacities. During his career Brad has played a significant role in the development of the prepaid card industry. His experience working with regulators and many financial innovators provides a unique perspective on the history of prepaid, current threats and opportunities and the changing roles of key participants in the prepaid value chain.

Brad is the President of Meta Financial Group and MetaBank. He is a founding member of the Network Branded Prepaid Card Association and still serves in an advisory role on the board. Brad has been recognized as a Paybefore Industry Achievement Award winner and serves on the Advisory Board for the Gallup-HOPE Index, which studies and promotes financial literacy in our nation's schools.

I asked Brad to share his vision with IPayments Forum of the future of payments and he said, "It's more about generational change than technology evolution, of the people that made a mobile payment in the last week one third used an mPOS enabled device." Brad went on to say, "Direct Deposit has been adopted by prepaid program managers and processors, but consumer usage is still minimal and services such as online bill pay are not being used much by prepaid cardholders. It's all about convenience and differentiators are less compelling."

I asked Brad about his thoughts on Apple Pay and NFC adoption, and he said, "NFC is generationally driven, you can't just point to Starbucks and say that it will work everywhere, people still like their cards. It's like checks, even though usage has been in decline for a long time people still use them. I question if we are not jumping on the mobile payments bandwagon ahead of the curve, while most users are still early adopters." I went on to ask Brad about financial inclusion for the unbanked and underserved and he said, "One of my goals in life has been to help provide opportunities for millions of people who do not have access to the kinds of financial products and services that many of us take for granted. Meta is committed to supporting financial literacy and products that help move people toward financial freedom."

Brad has graciously agreed to do a follow up interview to share his vision of the future of payments from the self-service channel side and how innovation with mobile integration at self-service terminals such as ATMs.

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