



## **YapStone's RentPayment™ division announces *Rent By Text*™ through CardinalCommerce's mobile technology, Cardinal MAX™**

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RentPayment, a division of YapStone, Inc., the country's largest payment processor to the multi-family property market, announced today the implementation of Cardinal MAX™, the mobile platform from CardinalCommerce Corporation, to allow residents to make payments via their mobile phones.

Through the Cardinal MAX™ technology from CardinalCommerce, the worldwide leader in enabling payment brands for mobile and eCommerce, RentPayment's student housing clients can now receive a monthly alert when their rent is due and trigger a payment via text message on their mobile phones. By linking the residents' mobile phone to their payment accounts, the Cardinal MAX™ platform allows rental payments to be made anytime, anywhere, offering RentPayment's customer base of over 3 million units revolutionary convenience and payment security.

"CardinalCommerce is thrilled to be working with the largest payment processor in the multifamily property industry," said Tim Sherwin, executive vice president of CardinalCommerce.

Following a successful pilot program at Bowling Green State University, students received a text message alert 10 days before their rent was due and then could reply to trigger a payment via text message. This transmitted monthly rent payments electronically to their landlord. RentPayment's technology platform will now be able to alert residents of rent due dates, as well as receive payments via mobile phone.

By simply responding to an automated text-billing message, a resident can enter a payment amount and complete the rental payment transaction, allowing management staff to also benefit from a reduction in administrative expenses.

"This is a fantastic platform for the student housing market, and we are pleased to be the first company to offer rent payment by text message," said CEO of YapStone, Tom Villante.

### **About YapStone**

YapStone, Inc., through its RentPayment™ division, is the largest electronic payments processor focused primarily in the property management industry. YapStone provides merchant processing and ACH services to over 1,000 property management companies, representing over 3 million units. YapStone's technology includes a unified real-time Web-based platform for check scanning, credit card processing, and electronic check processing to the property management industry. YapStone's headquarters are located in the heart of the Financial District in San Francisco, California. YapStone has additional offices in Orem (UT), Santa Monica (CA) and Santa Barbara (CA).

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### **About CardinalCommerce and Cardinal MAX**

CardinalCommerce Corporation is the global leader in enabling authenticated payments, secure transactions and alternative payment brands for both mobile commerce and eCommerce.

CardinalCommerce enables payment brands such as Verified by Visa, MasterCard SecureCode, PayPal, eBillme, Bill Me Later, Google Checkout, MyECheck, and NetCash (with Western Union and NACHA coming soon) to a network of over 32,000 merchants and thousands of banks. The Cardinal mobile platform leverages our merchant network, bank network and payment brands by linking them with end users' mobile phones through an integrated mobile platform. Cardinal's proprietary and easily deployable technology provides consumers, merchants, credit/debit card issuers, and processors the ability to conduct authenticated Internet, wireless and mobile transactions safely and securely. Headquartered in Cleveland, Ohio, with facilities in the United States, Europe and Africa, CardinalCommerce services a global customer base.

The CardinalCommerce logo is available at

<http://www.primenewswire.com/newsroom/prs/?pkgid=697>

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