



Visa and RentPayment Expand Visa Card Acceptance in the Apartment Sector

RentPayment, a division of Yapstone, Inc., is the Country's largest payment processor to the multifamily property market

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RentPayment, a division of YapStone, Inc., today announced that it has renewed its agreement with Visa to offer an integrated payment solution to apartment landlords. RentPayment's property managers have over 2.5 million apartment units under management who can now accept Visa from their residents for automatic monthly rent payments, as well as for one-time rent and security deposit payments.

This new program is designed to enable residents of RentPayment's properties to use their Visa cards without convenience fees for rent payments and other lease-related transactions, such as security deposits. By accepting Visa products, property managers will be able to realize the process automation and efficiencies that payment cards can provide.

"The economic and operational benefits of card acceptance can help curb operating expenses for property managers," says Matt Golis, CEO of RentPayment. "In enabling property managers to accept Visa products, we are better positioned to help them deliver more payment choices and greater convenience to their residents."

By accepting Visa products through RentPayment, property managers benefit from reduced administrative expenses from software integration of the electronic payments, increased closing ratios when prospective residents can use their Visa card for security deposits, reduced delinquencies, and the ability to offer around-the-clock payment services.

The RentPayment-Visa solution gives renters a convenient alternative to writing rent checks each month. EchoBoomers (18 to 28 years old; born 1979 to 1989), who are entering the rental market in large numbers, have become accustomed to using payment cards to purchase most everything. Apartment residents often cite rent as one of the only checks they have to write each month.

About RentPayment

RentPayment (www.rentpayment.com), a division of YapStone, Inc., is the largest electronic payments processor in the multifamily industry, serving over 20 of the Top 50 National MultiHousing Council Property Managers (2006 survey). Founded in 1999, RentPayment's services are available in over 2 million apartment units. RentPayment provides a unified Web-based platform for check scanning, credit card processing, and electronic check processing to the property management industry. RentPayment's headquarters is located in the heart of the Financial District in San Francisco, California. RentPayment has additional offices in Salt Lake City (UT), Santa Monica (CA), and Santa Barbara (CA).

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