



Western Union and Neighborhood Pay Services Announce Agreement To Provide Prepaid Card Program To Multifamily Property Companies Across U.S.

Western Union Prepaid Products Give Renters Effective Financial Management Tool

BOSTON and ENGLEWOOD, Colo. – April 26, 2012 – Neighborhood Pay Services, LLC (NPS), innovators in Rent Assurance for the \$300 billion Multifamily Housing industry, today announced an agreement with The Western Union Company (NYSE:WU), a leader in global payment services, to offer Western Union® Prepaid MasterCard® products to renters across the United States.

Starting in the second quarter of 2012, NPS will offer the Western Union® MoneyWise™ Prepaid MasterCard® through the NPS Rent Assurance™ payment platform, a management solution that enables property clients to effectively expand credit acceptance terms to the millions of working Americans who apply for apartment rentals.

In addition to providing renters with improved access to professionally managed apartment housing, this agreement aligns with the NPS mission to provide consumers with the opportunity for improved financial independence. The NPS Rent Assurance™ program is available exclusively through apartment leasing offices and rent payments are reported for each enrolled resident to a national credit bureau.

“We are very excited to integrate the Western Union Prepaid MasterCard into our core product offering, NPS Rent Assurance™,” Richard Levitan, president of Neighborhood Pay Services, said. “Our business focuses on helping property companies improve net operating income through strategic use of conditional acceptance terms for consumers with less than perfect credit, and helping those consumers gain access to housing by committing to a program that makes it easier for them to pay their rent reliably in a way that helps rebuild or establish credit.”

Levitan, added, “Through our agreement with Western Union, NPS will provide residents with access to an additional valuable financial tool and at the same time improve our operating efficiency. We’re very excited about offering another tool to deliver on our commitment to help our customers improve their financial well-being.”

Victoria López-Negrete, senior vice president and general manager, North America, Western Union, said, “The Western Union prepaid card gives consumers options and convenience to manage their everyday finances.”

Neighborhood Pay Services offers the only program in the multifamily housing industry that enables property clients to accept prospective residents based on their willingness to put safeguards in place for reliable rent payment as a condition of lease signing.

“Rent Assurance™ links to payroll, which makes rent the top monthly payment priority for enrolled residents,” Levitan said. “Unlike an ACH or bank auto-pay services, our property clients know with Rent Assurance™ the balance that each resident has in their NPS account with each direct deposit and that rent will be paid on time. This assurance contributes to improved occupancy and reduced collection costs, and ultimately improved operating margins.”

Steven P. Rosenthal, president and chief executive officer of Northland Investment Corporation, a privately held real estate investment and management company that owns and manages more than 18,000 multifamily units across the country, said, “NPS has helped us to better reduce risk in the Conditional Acceptance category and provides the protection we need to accept applicants who have the financial resources to pay rent on time but may have had financial hardship in the past. We look forward to working closely with the management team at NPS to expand offers to our residents.”

The Western Union MoneyWise Prepaid Card was awarded two 2011 PayBefore Awards in the following categories, among other winners: Best General Purpose Reloadable Program: In-Person Sales Channel Category and Best Prepaid Program Media Advertising Category.

For more information on NPS Rent Assurance™ or the Western Union® Prepaid Reloadable MasterCard® contact Ellen Calmas, NPS, at info@rentassurance.net or Nathan Lemon, Western Union, at nathan.lemon@westernunion.com, respectively. For media inquiries, please contact Jennifer Roane, NPS, jennifer.roane@104west.com or (720) 407-6065 or L’Teisha Ryan, Western Union, at lteisha.ryan@westernunion.com or (720) 332-3824.

About Neighborhood Pay Services

Neighborhood Pay Services (NPS) is a financial service provider for the multifamily housing industry. The company’s Rent Assurance program enables property companies to capture incremental occupancy by providing conditionally approved applicants with a simple “hands-off” system to assure that rent is paid on time. The proprietary NPS direct deposit platform makes rent “first in line” from a resident’s payroll, providing property companies with built-in safeguards for continually reliable resident performance. Rent Assurance is offered exclusively through apartment leasing offices in conjunction with lease application credit approvals. NPS is headquartered outside of Boston.

About Western Union

The Western Union Company (NYSE: WU) is a leader in global payment services. Together with its Vigo, Orlandi Valuta, Pago Facil and Western Union Business Solutions branded payment services, Western Union provides consumers and businesses with fast, reliable and convenient ways to send and receive money around the world, to send payments and to purchase money orders. As of December 31, 2011, the Western Union, Vigo and Orlandi Valuta branded services were offered through a combined network of approximately 485,000 agent locations in 200 countries and territories. In 2011, The Western Union Company completed 226 million consumer-to-consumer transactions worldwide, moving \$81 billion of principal between consumers, and 425 million business payments. For more information, visit www.westernunion.com.

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