



FOR IMMEDIATE RELEASE

Neighborhood Pay Services Introduces Rent Assurance™ to Help Multifamily Property Companies Capture Incremental Occupancy

*Cloud-Based Service Delivers Built-in Safeguards for Reliable Resident Performance;
Payment Products Industry Veteran Richard Levitan Appointed to President*

Boston – March 14, 2012 – Neighborhood Pay Services, LLC (NPS), a financial service provider for the multifamily housing industry, today announced its first program to transform the resident credit-performance paradigm -- [Rent Assurance](#). The NPS 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 [NPS program](#) is unique to the multifamily industry and utilizes a proprietary direct deposit platform that benefits both the property company and the resident. Property clients deploy the cloud-based services with zero start-up costs or technology integration requirements, while rental applicants essentially submit a simple form.

“We see a need in multifamily markets for proactive solutions rather than focusing on recovery after problems occur, which is why NPS is helping property companies get in front of rent-related financial performance issues,” said [Richard Calmas](#), founder and CEO, NPS. “We do this by making rent ‘[first in line](#)’ as a voluntary deposit from a resident’s payroll every time they’re paid. This gives property clients assurance of consistent resident performance after the lease is signed.”

In addition to helping property companies capture incremental occupancy, the Rent Assurance program helps [residents](#). Because Rent Assurance works like a rent savings account through payroll direct deposit, residents stay current by putting aside rent money before any other expense.

To help residents strengthen or establish credit history, NPS reports all funds disbursed through [Rent Assurance](#) to a supplier of “thin file” recurring payment reporting, Payment Reporting Builds Credit, that, in turn, reports to national credit bureaus, including Experian, Equifax and TransUnion and directly to the lending community.

Appointment of NPS President

The appointment of Richard Levitan to president of NPS is part of the company’s strategy to establish its flagship Rent Assurance program as a foundational service for the multifamily housing industry. Levitan brings more than 20 years in the financial services sector developing and executing large-scale distribution partnerships for payment solutions as a member of the executive team at Boston-based Kessler Group, a global leader in the credit card industry, to his role at NPS.

As president, Levitan will use his experience in corporate expansion and building relationships across hundreds of financial service distribution partnerships to help NPS successfully execute its strategy.

“The opportunity to help our clients capture incremental revenue and at the same time improve access to rental housing for residents, while helping them rebuild or establish credit is very exciting,” said [Rich Levitan](#), president, NPS. “Add to this the team that has been assembled and the entrepreneurial culture and spirit at the company and I jumped at the opportunity to help NPS grow and achieve its goals.”

For more information on NPS and the Rent Assurance program, visit www.rentassurance.net and @rentassurance on Twitter.

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.

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Jennifer Roane
104 West Partners
Jennifer.roane@104west.com
720-407-6065