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**SERVICEFIRST CARD SERVICES PIONEERS MULTIFAMILY INDUSTRY PAYMENT SOLUTIONS**

WOODLAND HILLS, Calif. (May 19, 2003) – Owners and management companies within the multifamily industry can now experience greater efficiencies with new custom payment solutions offered by ServiceFirst Card Services. The company was officially launched in August 2002 after initial market testing with several management companies proved successful. Some of ServiceFirst's current customers include Alliance Residential, American Campus Communities, Ram Partners and Stratus Real Estate Services.

"From web-based solutions to traditional swipe machines and fax-in service, ServiceFirst Card Services is the premier provider of payment solutions to the multifamily industry," said Paul Tschetter, Vice President of Business Development of ServiceFirst Card Services. "We work on an individual basis with each management company based on their technology accessibility and their collection needs."

Recognizing a need in the multifamily industry for more efficient collection solutions, ServiceFirst established a variety of cost-effective and easy-to-use credit card and alternative payment solutions. ServiceFirst believes it is only a matter of time before the entire industry embraces these services - many of the top 50 property managers including AIMCO, Lincoln Property Company, Alliance Residential, Westdale Asset Management, Aspen Square and Village Green already accept credit card payments. Once ServiceFirst implements the payment solution, managers can collect payments for rent, deposits, application fees and other charges, which can be made one time or deducted automatically every month.

"ServiceFirst allows our residents the option of paying rent by credit card without lowering the economic occupancy of our properties," said William Talbot, Director of Acquisitions and Asset Management at American Campus Communities. "American Campus has been able to expand our payment options to our customers while lowering accounts receivables and giving residents the ability to earn frequent flyer miles or avoid costly late fees."

**About ServiceFirst Card Services:**

ServiceFirst Card Services is the premier payment solution provider to the multifamily industry. From custom web-based payment services to traditional merchant accounts, ServiceFirst solutions add value to properties by increasing cash flow, lowering vacancy levels, eliminating late payments and keeping properties competitive with industry leaders. For more information, visit [www.servicefirst.us](http://www.servicefirst.us).

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