

Rezzcard and JetPay Collaborate to Offer the First Electronic Payment Card Allowing Tenants of Affordable Housing to Pay Rent and Bills

Companion Mobile App Allows Consumers to Pay their Rent with Just One Tap

BERWYN, Pa. and ENGLEWOOD, N.J., June 1, 2015 [/PRNewswire/](#) -- JetPay Corporation ("JetPay") (NASDAQ: JTPY), a leading provider of debit and credit card processing, payroll/HR/TLM and prepaid card services, (www.jetpay.com) and Rezzcard (www.rezzcard.com) are partnering to provide a broad range of electronic payment options to tenants of multifamily affordable housing properties.

Working with JetPay's Card Services team, Rezzcard will offer MAC®, a Visa-branded prepaid debit card, and Rezzcard mobile app, to tenants nationwide in public, Section 8, tax credit subsidized and workforce housing developments. Currently, households earning less than \$50,000 in annual income comprise 70 percent of all multifamily rental housing according to the National Multifamily Housing Council's tabulations of the 2012 & 2013 American Community Survey microdata. With just one tap on the Rezzcard mobile app, the MAC Visa prepaid card will allow residents to pay their rent, as well as other bills, easier and with significant savings as compared to using check cashing agencies, money orders, and other third-party payment methods.

"Our partnership with Rezzcard will provide many benefits to families and individuals in low- and moderate-income households," said Bipin Shah, chairman and chief executive officer of JetPay. "Consumers will be able to check their balances 24/7, and because it is a prepaid card, users will not be burdened with the usual high fees associated with account overdrafts, minimum balances, and money transfers."

The MAC Visa prepaid card allows users to load funds via direct deposit, a bank account transfer, Green Dot cash deposit, or an approved check directly from a smartphone with Ingo Money. Cash withdrawals can be made from any ATM or wherever Visa debit cards are accepted. JetPay will also provide payment processing services for Rezzcard.

"Rezzcard will be integrated directly into JetPay's enrollment and prepaid processing platform allowing residents to easily enroll for the card via our website or call center," said Alex Cooper, founder and chief executive officer of Rezzcard. "Together, Rezzcard and JetPay are creating the first electronic payment card for low-income households to process a no-fee rent payment directly to their property managers."

"Affordable housing tenants have enough to worry about without the high fees and burdensome process that comes with money orders, payday loans and other rent payment solutions. The MAC Visa prepaid card offers a low-cost, convenient alternative with benefits for both tenants and property managers," said Ron Moelis, founding member of the New York State Association for Affordable Housing and CEO and founding partner of L+M Development Partners.

Rezzcard and JetPay will work together in marketing the new MAC Visa prepaid card service to public housing authorities and other multifamily property managers across the country. For more information, contact Rezzcard at info@rezzcard.com or (800) 342-7374.

About JetPay Corporation

JetPay Corporation, based in Berwyn, PA, is a leading provider of vertically integrated solutions for businesses including card acceptance, processing, payroll, payroll tax filing and other financial transactions. JetPay provides a one vendor solution for payment services, debit and credit card processing, ACH services, and payroll and tax processing needs for businesses throughout the United States. The Company also offers low-cost payment choices for the employees of these businesses to replace costly alternatives. The Company's vertically aligned services provide customers with convenience and increased revenues by lowering payments-related costs and by designing innovative, customized solutions for internet, mobile, and cloud-based payments. Please visit www.jetpay.com for more information on what JetPay has to offer or call 866-4JetPay (866-453-8729).

About Rezzcard

Founded in 2010 and headquartered in Englewood, N.J., Rezzcard (www.rezzcard.com), is the first financial services platform designed exclusively for affordable and workforce housing. Its mission is to transform how tenants make their rent payments in order to improve the communities and lives of the tenants it serves. By delivering the value of efficient electronic payments and mobile communication solutions, Rezzcard can reduce costs and provide greater convenience to property managers and residents.

