



**For Immediate Release**

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**TCH Announces Acquisition of The Payments Authority**

*Organization to be combined with TCH's payments educational organization*

New York, NY – Late last week, The Clearing House Payments Company acquired The Payments Authority, a Michigan based regional payments association. Located throughout the U.S., Puerto Rico, Virgin Islands, and Guam, regional payments associations (RPAs) are specially recognized providers of payments education, publications and support, historically focused on ACH. Following the acquisition, The Payments Authority will be combined with The Clearing House's existing RPA, with the resulting RPA organization doing business as The Clearing House Payments Authority.

"This combination builds on synergies that will translate into increased membership value," said Tim Mills, Vice President at The Clearing House. "The new The Clearing House Payments Authority will offer members more access to services and expertise at a reasonable cost."

The Clearing House Payments Authority will maintain offices in Michigan and New York, supporting members in New York, New Jersey, Delaware, Michigan, Pennsylvania, Northern Illinois, the U.S. Virgin Islands, and Puerto Rico. It will be managed by Amy Smith, previously CEO and President of The Payments Authority.

"This is a very pivotal time in payments," said Ms. Smith. "This opportunity to strengthen our product offering, reach and payments expertise is exciting. We look forward to introducing the new organization to the payments community."

The new RPA will be a Direct Member of NACHA. The combined organization will be the second largest RPA in the United States serving approximately 1,400 financial institutions and over 1,100 corporate payment users nationwide.

This merger will not affect The Clearing House Association LLC, which is a completely separate nonpartisan trade association which advocates on behalf of its large commercial bank members for regulatory and legislative policies that support a safe, sound and competitive banking system.

**About The Clearing House.** Established in 1853, The Clearing House is the oldest banking association and payments company in the United States. It is owned by the world's largest commercial banks, which collectively hold more than half of all U.S. deposits and which employ over one million people in the United States, and more than two million people worldwide. The Clearing House Association L.L.C. is a nonpartisan advocacy organization that represents the interests of its owner banks by promoting and developing policies to support a safe, sound and competitive banking system that serves customers and communities. Its affiliate, The Clearing House Payments Company L.L.C., which is regulated as a systemically important financial market utility, owns and operates payments technology infrastructure that provides safe and efficient payment, clearing and settlement services to financial institutions, and leads innovation and thought leadership activities for the next generation of payments. It clears almost \$2 trillion each day, representing nearly half of all automated clearing-house, funds transfer and check-image payments made in the United States. See The Clearing House's web page at [www.theclearinghouse.org](http://www.theclearinghouse.org).