

FTS Announces its Acquisition of Princeton Payment Solutions

Financial Transaction Services
22901 Millcreek Boulevard Ste 250
Highland Hills, OH 44122
216.682.2400
www.ftservice.com

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Financial Transaction Services (FTS), a full-service provider of electronic transaction processing services, announces its acquisition of Princeton Payment Solution (PPS), the market leader in ERP payment technology based in Princeton, NJ.

Princeton Payment Solutions is a gateway (TPP) that provides the ERP community with the necessary tools to efficiently process integrated credit card payments. The PPS toolset enables secure payments including SAP and Oracle certified payment card interfaces, tokenization, encryption solutions mandated and audited by the Payment Card Industry, and back office reconciliation and chargeback tracking capabilities.

The purchase of PPS further increases FTS's offering in the payment-processing marketplace. "To join forces with a payment engine that already handles processing for companies like Adobe and General Electric, etc, has been a goal of ours for several years now. PPS has been able integrate to the most complex ERP systems in the world, and provide a myriad of solutions to some of the world's most demanding payment customers. We can take their products and solutions to our current distribution channels, and gain a competitive advantage in the marketplace. We have already started development on the FTS Merchant Center, which will offer all of the PPS products in a hosted gateway environment that we plan to make available to all of our merchants and agents", said President of FTS, Jeff Shanahan.

Princeton Payment Solutions will continue to operate under its original name. “PPS’s current clients will continue to receive the same high quality service they have come to expect,” stated Shanahan.

Princeton Payment Solutions CEO, Kevin McGuire added, “We are excited about the opportunity to work with FTS, as they are a world class organization with tremendous payment expertise. This acquisition will allow us to combine our enterprise level gateway and payment technology with FTS’s state-of-the art acquiring platform, which will greatly benefit all of our combined clients.”

FTS is a full-service provider of electronic transaction processing services for merchants, independent sales organizations (ISOs), financial institutions, business and government institutions. FTS offers a comprehensive line of solutions for credit and debit cards, gift cards, electronic check conversation, verification and guarantee as well as terminal services and online Payment Gateway Solutions. FTS is powered by First Data Corporation and is a registered ISO/MSP of Wells Fargo Bank N.A. For more information, visit www.ftservice.com.

Princeton Payment Solutions was formed to address the specific needs of the ERP Community with respect to complex payment environments. CardConnect is PPS’s latest card payment interface, building on over a decade of experience connecting the ERP community with the banking community. PPS was the first company to tokenize data within an ERP system and pass the PCI audit standards with our CardSecure solution. Subsequently, responding to customer requests to remove SAP from PCI scope, and to address growing security concerns about personal information, PPS developed CardSecure’s token solution. PPS clients include General Electric, Adobe, Brother, and Becton-Dickinson. For more information, visit www.prinpay.com.

For more information please contact:

Stephanie Levine
Marketing Manager
Princeton Payment Solutions
C: 609-304-4753
slevine@prinpay.com