



PayLease and Cass Information Systems Partner to Broaden Utility Expense Management and Resident Billing Services for Multifamily Companies

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Multifamily operators to improve efficiency and reduce costs associated with utility expenses

ST. LOUIS--(BUSINESS WIRE)--May 9, 2019-- [Cass Information Systems, Inc. \(NASDAQ: CASS\)](#), a leading provider of utility invoice payment and information services, has formed a strategic partnership with **PayLease**, a leading PropTech company based in San Diego, Calif. Cass helps companies gain detailed visibility into complex payables. The partnership enhances the existing PayLease platform and provides multifamily property management companies with the most robust utility management and resident billing solution on the market today. As a result, multifamily operators will be able to gain more control and deeper insight into their utility spend; better monitor their portfolio's energy consumption; and improve efficiency associated with accounts payable automation.

Cass helps some of the nation's most successful companies manage complex expenses. Its Utility Expense Management solution automates payables on more than 90 different types of invoices that property management companies usually incur. Cass has been in business for more than 100 years and disburses over \$60 billion annually on behalf of clients.

PayLease will utilize Cass's expertise to broaden its Utility Expense Management and [Resident Billing solutions](#). These solutions enable multifamily property management companies to improve operational efficiencies and reduce utility costs by automating the utility accounts payable process. Properties can now recover utility costs from residents, maximize revenue, minimize risk and increase net operating income. Both services integrate with all major property management software platforms and are backed with award-winning customer service. PayLease is utilized by more than 6,000 property management companies nationwide, representing 12.5 million apartment and Homeowners Association (HOA) units.

"We're excited to provide additional Urban Environment Management and accounts payable automation options to our property management clients," commented **Dirk Wakeham**, PayLease CEO. "We linked our extensive resident billing and payments expertise with Cass's extensive information management and expense management experience to create the most comprehensive solution for cost management in the industry. Increasing operational efficiency and controlling costs are two of the key benefits we provide to help our clients improve their net operating income. The cost and productivity savings from combining the PayLease and Cass solution will strengthen that value proposition and support our property management clientele in achieving their goals."

Gary Langfitt, president of **Expense Management Services** for Cass Information Systems, said, "We look forward to combining Cass's two decades of experience providing the fastest, most accurate and most secure bill management to the multifamily market with PayLease's industry-leading technology and services. We see our partnership transforming the utility management and billing experience for multifamily companies."

About PayLease

PayLease provides online rent payments, billing and utility expense management tools to HOAs and property management companies. Property managers use PayLease to offer their residents convenient online payment options and to improve their business' operational efficiencies. Its easy-to-use solutions are backed with the highest levels of security and customer support. Since its inception in 2003, PayLease has grown to serve thousands of property management companies nationwide and is among the fastest-growing technology companies in the United States. For more information, visit <https://www.PayLease.com>.

About Cass Information Systems

Cass Information Systems, Inc. (NASDAQ: CASS) is a leading provider of integrated information and payment management solutions. Cass enables enterprises to achieve visibility, control and efficiency in their supply chains, communications networks, facilities and other operations. Disbursing more than \$60 billion annually on behalf of clients, and with total assets of \$1.6 billion, Cass is uniquely supported by **Cass Commercial Bank**. Founded in 1906 and a wholly owned subsidiary, Cass Bank provides sophisticated financial exchange services to the parent organization and its clients. Cass is part of the **Russell 2000®**.

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