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ChargeSmart Launches New Credit Card Bill Payment Solution

Solution Allows Consumers to Pay Mortgages, Student Loans, Utilities via Credit Card

SAN FRANCISCO--([BUSINESS WIRE](#))--ChargeSmart LLC, a provider of online payment solutions to the financial and mortgage industries, today announced the launch of its comprehensive Web-based payment service allowing consumers to pay their mortgage, auto and education loans as well as utility bills using a major credit card. Having a network of more than 4,000 billers across the United States, ChargeSmart completes transactions using a secure Internet-based payment system.

ChargeSmart enables individuals with Internet access and a major credit card to make payments to companies in five different industries. Customers submit payments directly to ChargeSmart and indicate the amount they wish to pay and the recipient. The ChargeSmart system accepts, processes and remits payments electronically, ensuring every step from the customer to the payee is accounted for and traceable. The company's easy-to-use interface enables customers to gain reward points or miles from his or her card issuer.

"Our offering is perfect for the individual who may experience an unexpected lifestyle change such as a temporary income interruption or fluctuation," explained Mitch Friedman, co-founder of ChargeSmart, "or for the savvy consumer who wants to earn rewards for the ease of using his or her credit card for payment. Our solution's benefits are twofold: billers receive payments on time, every time, and it is a good financial tool for certain borrowers to meet payment deadlines and avoid late fees that negatively impact credit scores."

Mortgage servicers benefit from the service because ChargeSmart collects more payments on their behalf without increasing their expenses. Brett McGovern, CEO of Bay Equity LLC, a Mortgage Lender based in San Francisco stated, "Over the years, borrowers have asked me if there is a way to use their credit card to make mortgage payments. There has never been a cost effective solution until now with ChargeSmart."

ChargeSmart simplifies the payment process for consumers facing important credit obligations. According to the company's market research, ChargeSmart is ideal for those with interest in innovative payment methods, and ones who use credit card rewards or points programs. Some payment options include mortgages, education loan, utilities and auto loan payments.

“ChargeSmart offers a very convenient way for consumers to pay their mortgages,” Friedman said. “One added benefit to paying by credit card is the immediate advantage of the 30-day grace period to pay that credit card bill enabling users to better manage their cash flow. In talking with interested third parties, we anticipate this concept to become a widely accepted payment method.”

About ChargeSmart, LLC

San Francisco-based ChargeSmart is a revolutionary, comprehensive online payment service that enables consumers to pay their mortgage loans, auto loans and leases, education loans and utility bills using a major credit card. Through its network of more than 4,000 billers across the United States, ChargeSmart completes transactions using a secure Internet-based payment system.

The company's executive team is comprised of financial, technical and real estate experts all of whom recognize the importance of meeting and exceeding consumers need for convenience, reliability and efficiency. With more than 50 years of combined Wall Street, realty, and technology experience, they share a common goal to modernize the way people view all types of bill payment.

For more information about ChargeSmart Inc., visit its Web site at www.ChargeSmart.com or call 415.974.5100.