



NEWS RELEASE

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NRL Federal Credit Union Selects iPay Technologies Bill Payment Solution

- Rapid, seamless bill payment conversion completed for 2,800 credit union members -

Elizabethtown, Ky., Aug. 8, 2006 – iPay Technologies, a leading provider of online bill payment solutions, was recently selected by NRL Federal Credit Union (FCU) in Oxon Hill, Maryland to provide bill payment for its base of 23,000 members. NRL Federal Credit Union chose to convert to iPay's bill payment solution based on the company's reputation for full-service implementation, pre-conversion trouble-shooting and ongoing support to the financial institution management team. NRL FCU converted more than 2,800 users along with approximately 30,000 payees to the new iPay bill payment solution.

"Working with iPay was a pleasure," said Barbara Ganley, vice president of marketing of NRL Federal Credit Union. "The iPay personnel were organized, helpful and professional from planning through implementation and beyond."

"Financial institutions are often wary of changing bill payment providers because they have experienced messy conversions in the past," said Michael Barrack, chief executive officer for iPay Technologies. "We understand the need to work closely with the financial institution to provide planning, technical consulting and ongoing support before, during and after the implementation process. We view the iPay conversion team as an extension of the financial institution's management team and support staff. We're there with them, holding their hand, every step of the way diminishing their fears and smoothing the transition."

iPay has experienced double digit growth among financial institutions converting their bill payment software from other providers. The company's expertise in handling conversions seamlessly offers financial institutions the assurance that best practices in troubleshooting and pre-planning are practiced. iPay implementations include a detailed quality assurance process and 24/7 pre-conversion support to ensure a sound conversion with less risk to the financial institution when the bill payment system goes live.

Following the implementation, iPay's conversion team provides ongoing post-conversion support for 30-days, at which time, the financial institution is then transitioned to a relationship manager for ongoing support. iPay's relationship managers have over 70 years of combined experience working in financial institutions, which makes them uniquely equipped to care for clients and speak their language. The end-user experiences minimal disruption of service and benefits from the enhanced features of the iPay bill payment system.

About NRL Federal Credit Union

NRL Federal Credit Union prides itself on the superior service it provides to members. They work with members as Trusted Partners for Life. Headquartered in Oxon Hill, Maryland, NRL Federal Credit Union was founded in 1946 as a financial cooperative designed to serve the community of the Naval Research Laboratory in Washington, DC. As of year end 2005, NRL Federal Credit Union had \$340 million in assets and about 22,000 members. For more information, please visit www.nrlfcu.org.

About iPay Technologies

Headquartered in Elizabethtown, Kentucky, iPay Technologies provides full-service Internet bill payment software that offers end-users a high level of control, customization and security to more than 1,100 community financial institutions in the United States. iPay partners with community banks and credit unions to make electronic bill paying quick, easy and hassle-free for consumers. By consistently delivering experiences that financial institutions and their customers and members rave about, iPay is rapidly becoming a leading provider of Internet bill payment services. For more information, please visit iPay Technologies Web site at www.ipaymybills.com.

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