

Payment Industry Leader Base Acquires Merchant Accounts from LucentPay

PHOENIX, AZ (May 27, 2020) - Payment technology and processing leader Base (www.basecommerce.com), has acquired the merchant accounts of LucentPay, a full-service payment processor and merchant services provider. The move underscores Base's focus on leveraging both organic expansion and acquisitions to drive rapid growth.

"Our aggressive growth strategy is fueled by a variety of carefully coordinated tactics, one of which is acquiring companies where there is advantageous synergy between our organizations," said David Schoenecker, Base COO. "We were already providing processing services for LucentPay's merchants, so the acquisition met all of our success criteria. And, merchants can rest assured that we'll continue to provide the attentive service that they have come to expect."

LucentPay specializes in processing payments for the collections industry. Its innovative No-Cost-to-Biller™ (NCTB) solution enables collection agencies to process credit cards, debit cards, HSA/Flex cards, and ACH transactions at no charge. Developed in collaboration with compliance experts, the solution helps agencies avoid FDCPA liability when assessing service or convenience fees.

The company's unique offerings, record of success, and highly regarded support were cited as major factors in the acquisition. "LucentPay has done an exceptional job of addressing the specific needs of its merchants," said Schoenecker. "We're pleased to have secured these accounts and feel that this acquisition sends a clear signal to the industry that Base has far-reaching plans for furthering our position as a leader in payment services and technology."

NCTB is the first model of its kind to be vetted for all pertinent compliance pillars, including the FDCPA, CFPB, and state law, to ensure compliance. In addition, the model is backed by a legal opinion letter and favorable case law to mitigate compliance concerns.

"LucentPay's NCTB model has the largest number of integrated vendors (software, web portals, text, and IVR)," added Schoenecker. "As a result, it can be deployed with minimal disruption to an agency's current operational environment. That is a significant advantage for agencies."

ABOUT BASE COMMERCE

Founded in 2008 and headquartered in Phoenix, AZ, Base is a leading provider of advanced payment processing solutions. Stakeholders in many areas of the payments ecosystem rely on the company's comprehensive suite of technology and service offerings to ensure that payments are processed securely, promptly, efficiently, and cost-effectively.