



[www.williammills.com](http://www.williammills.com)



## NEWS RELEASE

### DRAFT FOR APPROVAL

#### MEDIA CONTACT:

Sean McCormick  
678.781.7210

[sean@williammills.com](mailto:sean@williammills.com)

Angelo D. Jones II  
678.781.3074

[angelo@williammills.com](mailto:angelo@williammills.com)

### **Machias Savings Bank Selects Corserv For Credit Card Issuing**

**ATLANTA, June 15, 2021** – [Machias Savings Bank](#), a \$2.0B in assets bank in Machias, Maine, selected [Corserv](#), a company that empowers banks and fintechs with payment programs, as their partner to provide a market-leading credit card program to their commercial, business, and consumer customers. The bank selected Corserv after a nationwide search for a solution to provide a more robust commercial card platform to support virtual cards, purchase cards and comprehensive card controls.

After analyzing their Agent Bank program, Machias Savings Bank knew they needed a more complete program that would allow them to better serve their customers while continuing to grow their lines of income. With Corserv's credit card program, Machias will be able to service their customers' needs locally with top tier technology and services.

Machias Savings Bank has been fostering long-lasting customer relationships throughout Maine since 1869. "Corserv's program enables Machias Savings Bank to make the credit decisions for our customers and keep the loans in our local community bank," said Matt Walsh, Chief Financial Officer at Machias Savings Bank. "Unlike our previous Agent Bank program, Corserv allows Machias to keep the interchange, interest, and fees while also providing access to cardholder data and tools that make it possible for us to provide exceptional service to our customers while advancing their financial health."

“We are thrilled that Machias Savings Bank chose Corserv to provide a unique credit card issuing solution that enables the bank to own the assets without having to invest in credit card specific technology, people and regulatory compliance,” said Jerry Craft, CEO of Corserv. “Machias’s analysis of the proposals from the market validated that Corserv’s program provides better credit card products, service, and financial returns for community banks like Machias Savings Bank and their customers.”

#

### **About Machias Savings Bank**

Machias Savings Bank is Maine’s fifth largest community bank with \$2.0 billion in assets and 15 branches from Portland to Caribou. Based in Machias since 1869, Machias Savings Bank seeks to move Maine forward through financial health, one person, one business and one community at a time. More details about Machias Savings Bank can be found online at [machiassavings.bank](http://machiassavings.bank). Member FDIC.

### **About Corserv**

Corserv provides payment services including a turnkey issuing program for credit cards, P-cards, and virtual cards that enables Banks and Fintechs to deliver competitive, branded payment services to their customers. Corserv’s secure hosted programs combine our credit, compliance and marketing expertise with our modern online solution and open APIs – everything clients need to quickly build a successful card-issuing business. Our Bank and Fintech clients increase their earnings per share by benefitting from loan interest, interchange, fee income and economies of scale from Corserv’s client base. Most importantly, they deepen their customer relationships. For more information, please visit [www.corservsolutions.com](http://www.corservsolutions.com).