



Press Release

For Immediate Release

Irvine, CA - December 27, 2004

U-Haul Moves Forward with FEDChex



FEDChex, a leading provider of ACH-based payment solutions, announced today that it has been selected by U-Haul International to provide Check/ACH payment services. U-Haul, the pioneer in do-it-yourself moving and storage, will be utilizing all four phases of the FEDChex system, iAuth™ for all check and ACH verification, iDeposit™ for initial Check & ACH deposit processing, iRecover™ for electronic recovery and treasury management, and iCollect™ for traditional check and ACH collections. Services will be provided both domestically and in Canada.

"FEDChex made the commitment to design a program that could be customized based on U-Haul's requirements and immediate needs. FEDChex's iDeposit™ WEB, Consolidated Returns and Reporting, automated funds verification for ECR and superior customer service were just some of the tools U-Haul needed," said Ed Arnold, CTO of FEDChex.

"We are honored that U-Haul International has chosen FEDChex as their check solution provider. We are confident that our services will assist U-Haul to not only reach but exceed their expectations for the reduction in check write-off and expenses while providing superior customer service and efficiencies in fraud prevention and management," said Rod Davis, CEO of FEDChex.

About U-Haul International

U-Haul International rents trucks, trailers, and tow dollies to do-it-yourself movers through some 13,870 independent dealers and about 1,350 company-owned centers in the US and Canada. U-Haul is also a leading provider of self-storage facilities, with nearly 1,000 locations (over 340,000 rooms) in the US and Canada.





About FEDChex

FEDChex is an innovator in the payment industry and is acclaimed for revolutionizing payment systems that dramatically reduce overall payment expenses. Businesses of all types count on FEDChex for solutions that enable them to process payments at the lowest possible cost and risk, while at the same time taking care of their most valuable asset, good customers.

FEDChex offers a complete suite of ACH-based payment processing products utilizing state-of-the-art technology that expedites the entire payment lifecycle. FEDChex payment solutions are now used by companies across the country in thousands of locations. FEDChex is also a member in good standing with the BBB of Southern California.



PRODUCTS UTILIZED

-  **iAuth™**
CHK *Check/ACH Verification*
-  **iDeposit™**
WEB *Tel-based Check/ACH processing*
TEL *Web-based Check/ACH processing*
-  **iRecover™**
ECR *Electronic Check/ACH Recovery*
ICR *Integrated Consolidated Returns*
-  **iCollect™**
FCR *Traditional Check/ACH Collections*

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