



# MACHA, Inc. and PaymentsFirst, Inc. to Merge

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Combination Creates Dynamic Payment Association*

ATLANTA, GA, UNITED STATES, July 29, 2024 /EINPresswire.com/ -- MACHA, Inc. ("MACHA") and PaymentsFirst, Inc. ("PFI") announced today that their respective Boards of Directors have approved a merger agreement under which the two payment associations will combine. MACHA's wholly-owned subsidiary, Payment Advisory Resource ("PAR"), will continue to offer audit and consulting services under the combined payment association.

"Our organizations have very similar cultures and approaches to education, advocacy, and member-oriented service, and this merger gives us the strength and resources to remain competitive going forward.," said Mary Gilmeister, President and CEO of MACHA.

Rich Leary, President and CEO of PFI added, "I am excited to partner PaymentsFirst's, education, member services, proprietary audit and risk assessment software, and industry-leading AI utilization with all the exceptional services MACHA offers to their members."

Gilmeister will serve as the CEO of the resulting entity, and Leary will serve as the President. Leary noted, "I've collaborated with Mary on many industry initiatives over the past 30 years and am truly looking forward to bringing our teams together to serve our combined members." Gilmeister observed that "Rich and his team have built a legacy with PFI that makes it a perfect fit for MACHA and we look forward to working together and carrying that forward."

The merger is subject to approval by the members of both MACHA and PFI in accordance with their respective bylaws. The votes are expected to occur later this year with consummation to follow shortly thereafter.

Reinhart Boerner Van Deuren s.c. served as MACHA's legal advisor. Adams and Reese LLP served as PFI's legal advisors.

## About MACHA

MACHA was formed in 1975 and has more than 500 members. MACHA, directly and through PAR, offers its members support on all payment systems, education, audit, risk, and consulting services. [www.macha.org](http://www.macha.org). Contact Mary Gilmeister at 262-345-1245 or [mgilmeister@macha.org](mailto:mgilmeister@macha.org).

## About PFI

PFI was formed in 2015 and has more than 650 members. PFI offers its members support on all payment systems, education, audit, risk, and consulting services. [www.paymentsfirst.org](http://www.paymentsfirst.org). Contact Rich Leary at 678.528.3234 or [rleary@paymentsfirst.org](mailto:rleary@paymentsfirst.org)

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