

***** FOR IMMEDIATE RELEASE *****

Hawthorne, NY – September 17, 2012 - EFT Network (EFTN), a leading provider of Automated Clearing House and Check 21/Remote Deposit payment processing solutions, today announces the appointment of Mr. Seth Oestreicher as Chief Technology Officer (CTO), effective immediately.

In his role as CTO, Mr. Oestreicher will be responsible for all aspects of the design, operations & maintenance of EFTN's current and future computer processing systems and related infrastructure.

In announcing Mr. Oestreicher's appointment, EFTN's Chairman and CEO Steven L. Davis noted "We are very excited to have someone of Seth's caliber and extensive technical expertise join our team." He continued, "With his broad and proven depth of knowledge, I am especially confident that Seth will provide immediate value and results to EFT Network in assuring the high degree of reliability in the delivery of our services to our clients. We truly look forward to fully utilizing his insights and skills to further enhance, refine and optimize our expanding IT platform."

Mr. Oestreicher is an established technology professional, coming to EFTN following a fifteen year tenure with Xand Corporation, a successful managed services and colocation company. While there, he designed and managed a 30,000 sq. ft. data center and a portfolio of services including cloud computing, Storage as a Service, business continuity, security and networking solutions. Prior to his tenure at Xand, Seth worked for Physicians' Online where he did pioneering work on natural language search engines; community specific content delivery and network applications.

"I'm excited about the opportunity to lead EFTN's technology team and help continue the tremendous growth that the company has experienced," said Mr. Oestreicher. "I look forward to building upon EFTN's current payment solutions and providing the highest level of service to our customers."

About EFT Network:

Since it's founding in 1998, EFT Network has been a leading provider of electronic payment processing services, serving all types of merchants across the country, allowing them to efficiently collect payments, using the Automated Clearing House (ACH) payment processing network. In addition, EFTN offers its own proprietary suite of Check 21/Remote Deposit Capture services, including the nation's only FAX-based RDC system, FAXtellerPLUS®. EFTN also licenses its services to a variety of banks and credit unions, enabling an enhanced set of offerings to their customers.

For more information, please visit www.redeposit.com.