



Onboard Partners Acquires Mercantile Financial Technologies

Delivering Best-in-Class Small Business Credit Cards to Members of Professional Associations

December 30, 2024

BOSTON, MA—Onboard Partners is pleased to announce that it completed the acquisition of Mercantile Financial Technologies, Inc. (“Mercantile”), a leading small business credit card platform. Mercantile provides small business credit cards to members of prestigious professional associations such as the American Optometric Association, American Association of Orthodontists, American College of Physicians, National Funeral Directors Association, and many more.

Onboard Partners, formerly known as The Kessler Group, has been a leader in the financial services industry and affinity credit cards for over 40 years. “We are excited to leverage our strong foundations in business development and marketing to grow Mercantile’s affinity credit card business,” said Carl Erickson, a senior partner at Onboard Partners. “We expect the business to more than triple in size within two years through a combination of new partners and deeper engagement with existing partners. Mercantile’s platform delivers a best-in-class user experience, and its team is already working on developing new capabilities to make it even better.”

Samuel F. Poirier, co-founder and CEO of Mercantile, states, “We were excited to enter this new chapter for Mercantile with Onboard Partners who truly understands our business. We are all proud of the company and technology that we built, as well as the strong partnerships we developed with leading medical and other associations and their members. We hope to serve tens of thousands more small businesses in the years to come.”

About Onboard Partners

Onboard Partners LLC is majority owned by key executives and Stone Point Capital, a private equity firm with \$46 billion in assets. The company has been at the cutting edge of financial services innovation for decades. Since creating the affinity credit card in conjunction with MBNA in the early 1980s, Onboard Partners has continuously expanded its scope to enhance the value of credit card portfolios by forging strategic partnerships between card issuers and prominent companies and organizations. The company specializes in a wide range of services including strategic partnerships, asset management, marketing services and performance-based marketing, and card-as-a-service offerings including consumer and small business credit card platforms. For more information about Mercantile, visit getmercantile.com.

Contacts

Onboard Partners

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