



Creditors Interchange Acquired by Prairie Capital, LP and Caffery Capital Partners, LLC

Creditors Interchange, Inc. has announced the acquisition of its business operations by two Chicago, Illinois-based private equity firms; Prairie Capital, LP and Caffery Capital Partners, LLC, along with Mr. Bruce Gray and Mr. Joseph Jerge. In conjunction with this transaction the existing management team and selected other employees will have the opportunity to become equity holders of the company. The successor company will continue to conduct business under the Creditors Interchange name from its two locations in Buffalo, New York and from branch offices in Cleveland, Ohio and Fort Erie, Ontario, Canada. The corporate office and principal call center will remain in the Airborne Business Park, Buffalo, New York.

David Young, formerly President, will now serve as Chief Executive Officer of the successor. Bruce Gray, formerly Chief Operating Officer, will now serve as President and Joseph Jerge will continue to head-up collections as Senior Vice President of Collections.

Founded in 1960 in Buffalo, New York, Creditors Interchange has grown to become one of the nation's largest collection agencies employing over 680 people in its four offices, and is recognized as one of the Top 100 Privately Owned Companies in Western New York. As an industry leader in receivable management, Creditors Interchange will continue to provide a wide range of collection services to its clients on a national, regional and local level in the credit card, consumer loan, retail, auto deficiency and medical markets.

"This is the ideal time for Creditors Interchange to partner with an institutional investor to take advantage of the very promising and exciting opportunities currently available to the company", said David Young.

"On behalf of the management and employees of Creditors Interchange (CI), we welcome Prairie Capital, LP and Caffery Capital Partners, LLC to the Creditors Interchange family. We are excited about the contributions coming from Prairie and Caffery that will assist with taking CI to greater heights, and we look forward to a successful future together. More importantly, we take this opportunity to reiterate our gratitude to those who the future success is founded upon, our client partners and our employees", added Bruce Gray during the announcement of the transaction.

Bryan Daniels, of Prairie Capital, LP added, "We are excited to partner with the existing management team of Creditors Interchange and continue to build on the impressive results the company has achieved to date."

Thomas Edens, President of Marion Financial Corp, based in Houston, Texas originated this acquisition and provided merger & acquisition advisory services to Creditors Interchange, Inc.

Source: Creditors Interchange, Inc.

© 2009 CreditandCollectionsWorld.com and SourceMedia, Inc. All rights reserved.

Please read our [Privacy Policy](#)