

Case Data Byte

Law Firm Glancy Prongay & Murray LLP
Company Name Paysign, Inc.
Stock Symbol PAYS
Class Period March 12, 2016 and March 15, 2020
Lead Plaintiff Motion Deadline May 18, 2020
Contact Attorney Charles Linehan, Esquire, of GPM, 1925 Century Park East, Suite 2100, Los Angeles California 90067
Contact Phone 310-801-2829
Contact Email shareholders@glancylaw.com
Press Release <https://www.glancylaw.com/news-faqs/pays-class-action-lawsuit-investor-deadline-appro>

Case Summary

On March 16, 2020, PaySign delayed the filing of its annual report for the fiscal year ended December 31, 2019 due to an ongoing audit. The Company also disclosed that "management identified material weaknesses related to (i) assessment of internal controls over financial reporting and (ii) information technology general controls."

About the Company

PaySign, Inc. provides prepaid card programs and processing

services under the PaySign brand to corporations, government agencies, universities, and other organizations. The company offers various services, including transaction processing, cardholder enrollment, value loading, cardholder account management, reporting, and customer service through PaySign, a proprietary card-processing platform. It also develops prepaid card products for healthcare reimbursement payments, pharmaceutical assistance, donor compensation, corporate and incentive rewards, and expense reimbursement cards; and payroll or general purpose reloadable cards, as well as gift or incentive cards. In addition, the company offers Buy and Bill programs for patients to purchase directly from physician's office or through an infusion center for physician administered therapies; payment solution for source plasma collection centers; and PaySign Premier, a demand deposit account debit card, as well as customer service center and PaySign Communications Suite services. Its principal target markets for processing services comprise prepaid card issuers, retail and private-label issuers, small third-party processors, and small and mid-size financial institutions in the United States and internationally. The company was formerly known as 3PEA International, Inc. and changed its name to PaySign, Inc. in April 2019. PaySign, Inc. was incorporated in 1995 and is based in Henderson, Nevada.

Yahoo Finance

<https://finance.yahoo.com/quote/PAYS/>

Website

<https://www.paysign.com/>

Wikipedia

[none](#)

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