



## **ELEVATE'S INSTALLMENT LOAN *RISE* NEARS A HALF BILLION IN CREDIT EXTENDED**

### ***RISE to launch enhanced risk-based pricing and features***

FORT WORTH, Texas – February 10, 2015 – [Elevate](#), a company that develops innovative online credit solutions, today announced that *RISE*, its state-licensed installment loan product, has provided nearly half a billion dollars in credit to borrowers. To date, *RISE* has extended approximately \$442 million to more than 168,000 customers across 15 states. With rates well below the APR of current market alternatives, *RISE* has been able to save customers an estimated \$263 million over what they would have paid on payday loans.

Launched less than a year and a half ago, *RISE* offers rates that start at a third less than typical payday loans and drop to as low as 36 percent over time with positive payment history. *RISE* also empowers customers to improve their financial wellness with features like free financial literacy and Free Credit Score +, a free credit monitoring service offered by *RISE* through TransUnion®. In addition, *RISE*'s user-friendly experience gives customers a five day risk-free trial and allows them to customize how much each loan payment will cost and how long they will take to pay the loan back based on their unique needs and ability to repay.

In May 2015, *RISE* will introduce improvements to the product including the industry's first true risk-based pricing model. The changes simplify and expedite how customers' rates go down over time by enabling borrowers to lower their rates simply by making continuous, on-time payments. Customers will see their initial APR drop by as much as 50 percent after one completed loan and to a 36 percent APR in as few as two completed loans depending on the state.

To date, 63 percent of *RISE* customers have received a discount on their loan based on positive payment behavior and other factors. Elevate expects this percentage to increase with the rollout of new product enhancements and better pricing for *RISE* later this year.

"By constantly evolving our best in class data and analytics approach, we are now able to offer *RISE* customers an even better, more affordably priced product," said Ken Rees, CEO of Elevate. "At Elevate, we want to give consumers who've been ignored by the mainstream banking system a fighting chance to improve their financial situations. *RISE* has already seen great success in its first year, and we anticipate that as we continue to enhance our products with the most innovative features on the market, our success, and the success of our customers in getting on the road to financial stability, will increase exponentially."

*RISE* also plans to expand its current financial wellness offerings. Customers will continue to have access to free financial literacy and credit monitoring but will see additional content, tools and resources on an unsecured and dedicated page. To date, approximately 50,000 people have taken advantage of *RISE*'s free credit monitoring service.

*RISE* is currently available in 15 states. The company plans to expand *RISE* to Kansas and Virginia in the second half of the year.

For more information, visit [www.RISEcredit.com](http://www.RISEcredit.com).

**About Elevate**

Elevate's innovative online credit solutions provide immediate relief to customers today and help them build a brighter financial future. The company is committed to rewarding borrowers' good financial behavior with features like lower interest rates, free financial training, and free credit monitoring.

Elevate's suite of groundbreaking credit products includes *RISE*, Sunny, and Elastic. The company is privately held and is backed by respected Silicon Valley venture capital firms including Sequoia Capital and Technology Crossover Ventures.

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