



81% OF NONPRIME AMERICANS DO NOT OVERSPEND: STUDY FROM ELEVATE'S CENTER FOR THE NEW MIDDLE CLASS

- Survey results from research group reveal that nonprime consumers are financially savvy and in touch with their financial health

FORT WORTH, Texas – November 14, 2016 – In the wake of last week's seismic election, Elevate's Center for the New Middle Class today issued new research on how underserved Americans maintain their financial health, showing that 81% of nonprime Americans – those with credit scores lower than 700 – spend only what they earn, or less on everyday expenses.

Elevate's Center for the New Middle Class is a research-focused body that engages and educates the public about the growing needs of individuals who do not have access to traditional credit options. In this study, the Center outlines how nonprime Americans are financially savvy in a number of ways, especially in comparison to their prime counterparts. Additional key findings from the study include:

- Nonprime Americans check their bank account balances 50% more often than prime
- Nonprime consumers check their credit scores 40% more often than prime
- Two-thirds of this group plan for major expenses
- 67% consider themselves "careful spenders"
- 72% say they know how to create a budget

"Our research shows the narrative about the New Middle Class being less engaged in their finances is just not the case. In fact, it's the opposite in many situations," said Jonathan Walker, executive director of the Center. "Because they have fewer financial options, the New Middle Class clearly recognizes and appreciates the need to be fully aware of their financial position at any given moment."

"Although most nonprimes spend what they earn or less, little room is left for unexpected expenses. When you are one car repair away from a significant financial problem, you have every incentive to know exactly where you stand financially," concluded Walker.

About the Research

The Center's research compared the responses of 502 nonprime Americans with 525 Americans with prime credit scores using interviews conducted June 27-July 1. For more details on the study, click [here](#).

About Elevate's Center for the New Middle Class

Elevate's Center for the New Middle Class conducts research, engages in dialogue, and builds cooperation to generate understanding of the behaviors, attitudes, and challenges of America's growing "New Middle Class." For more information, visit: <http://www.elevate.com/NewMiddleClass>

About Elevate

Elevate has originated more than \$3 billion in nonprime credit to 1.4 million consumers to date. Its 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 interest rates that can go down over time, 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. For more information, visit: <http://www.elevate.com/>.

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