

## Genesis Credit Achieves All-time High in Originations

Beaverton, OR— June 14, 2018, Genesis Credit, the nation's leader in second-look financing, achieved an all-time high in originations. Memorial Day Weekend closed the month with record results for the majority of the home furnishing industry; Genesis increased originations by 30% year over year. The successful May results could be an indication of consumer confidence in the economy with the potential for increased spend throughout the remaining months of 2018.

Contributing to Genesis' record-making results are leading home furnishing retailers like Jordan's Furniture, MOR Furniture for Less, and Ashley HomeStores. These exceptional Memorial Weekend results are attributed to a strong 41% increase in rate of authorizations. The increase in authorizations is a direct result of Genesis' Pioneer dynamic consumer scoring model which provides an advantage over competing credit options because a consumers credit worthiness is quickly evaluated on more than just a FICO score. Genesis' comprehensive evaluation system, flexible technology, and omni-channel solutions provide instant pre-approvals for more consumers, assumes responsibility for the consumer's credit risk, and helps merchants increase overall business through a streamlined customer application process.

"Achieving these record breaking results is a proud moment for the Genesis Credit team and validation that our second-look programs help our partners expand their customer base, increase initial ticket sizes and repeat purchases," said Mark Denman, President, Genesis Credit. "We built our company with a different mindset than traditional non-prime lenders. We focus on providing a "prime" credit experience using the best practices of prime issuers with a focus on the non-prime customer. We are pleased that our focus on non-prime consumers has helped our partners realize record results for Memorial Weekend."

Genesis Credit has developed tenure with many Top 100 Retailers through the added value the second-look programs with increases in initial ticket sizes and up to 50% more in repeat purchases. As more retailers recognize the value of offering multiple credit options to the non-prime consumer market, Genesis will continue to build partnerships with Top 100 Retailers including two more \$1 Billion+ retailers in summer 2018.

### **About Genesis Credit**

Genesis Credit, a brand of Genesis Financial Solutions, Inc. is the leading provider of non-prime consumer financing solutions with over 1.6 million customers, 150,000 new cardholders monthly, and 1,000 team members. Genesis provides top quality financing solutions and respectful service for non-prime consumers through our merchant and direct-to-consumer credit card programs. Our programs offer consumers, who are typically turned down by a prime lender, a second chance to access financing and credit cards with simple terms, competitive rates, and excellent customer service. For more information visit Genesis' website at [www.genesis-fs.com](http://www.genesis-fs.com).