

KASASA®

New Kasasa® Study Reveals Interest Rates & Speed No Longer Enough to Attract Borrowers

Consumers most interested in paying down debt faster and even willing to pay more for take-back™ feature to achieve this

AUSTIN, Texas, February 27, 2018 – A recent consumer study by Kasasa® revealed that when shopping for loans, interest rate and speed, like quick lending decisions, remain top factors that influence consumer decision, however, these are not the only factors now considered. The overall experience beyond the initial application and decisioning process are critical factors across all generations, often outweighing rate and speed alone. In response, financial institutions must reevaluate their lending products and marketing approach. The 2016 survey gathered results from a panel of 1,050 consumers, who responded to a series of questions about their loan preferences and habits.

“What consumers want most is to get out of debt faster,” said Gabe Krajicek, CEO of Kasasa. “But most don’t know how to calculate the benefit of paying it off early, nor are they comfortable with parting with ‘extra money’ since they never know if they’ll need that cash later. What they need, in fact, what they demand once they’ve experienced it, is a loan that allows take-backs.”

Introduced late last year, the Kasasa Loan™ allows consumers the ability to participate in take-backs where borrowers can pay ahead on their loan to reduce their debt but then take the extra payments back if needed. The take-back™ functionality eliminates the fear of parting with ‘extra money’ and reinforces positive financial decisions like paying off debt early.

Additionally, Kasasa Loans features a sleek, mobile-friendly dashboard that allows borrowers to manage their debt by showing them the status of their loan in seconds. Borrowers can also see the impact of payment changes before they make them, providing them more control and enabling them to make better financial decisions.

According to the consumer study, nine out of ten consumers prefer a take-back loan over comparably priced loans and 98 percent of consumers say they would refinance existing debt at the same rate for the take-back functionality. Moreover, the study revealed that 57 percent of consumers also say they are willing to put more money into a loan and willing to pay more for the benefit of being able to withdraw money when needed.

Krajicek continued, “For community banks and credit unions, this means offering exceptionally low interest rates doesn’t have to be the only way to attract borrowers. It also means that megabanks and alternative lenders can no longer compete by simply outpricing or outspeeding smaller community institutions. Now, a take-back loan – the Kasasa Loan – gives community financial institutions something new and unique to talk to their communities about that megabanks can’t offer. It will truly change the lending space.”

About Kasasa

Kasasa is an award-winning financial technology and marketing technology provider. Based in Austin, Texas, with 350 employees, Kasasa helps more than 750 community financial institutions establish long lasting relationships with consumers residing in their local markets through its branded retail products, world class marketing capabilities, and expert consulting. The company reinvented checking and is now reinventing lending through its latest patent-pending offering, Kasasa Loans™. Learn more about Kasasa's innovative products and services:

[Reward Checking Accounts](#)

[Kasasa Loan™ – The only loan with take-backs](#)

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