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RentTrack Announces New Name, Corporate Strategy

*From pioneer to market leader, company focuses on
getting every consumer the credit they deserve*

MINNEAPOLIS -- August 1, 2019 -- Today, RentTrack, which pioneered rent reporting with its innovative platform for renters, announced its new corporate strategy, supported by a new corporate name: LevelCredit. LevelCredit, which was founded as RentTrack in 2013 by entrepreneur Matthew Briggs, pioneered the rent reporting industry by working with the major credit bureaus to add rental agreement tradelines to credit reports.

“There are 45 million Americans who do not have a credit score or have a thin credit file. Traditional credit score models focus on evaluating debt accounts,” said Matthew Briggs, founder and CEO, LevelCredit. “It’s time that we level the credit playing field for every consumer by reporting data to the credit reporting agencies that goes beyond what’s in a credit score today.”

LevelCredit wants to make it the norm for every renter to have a rental agreement tradeline on their credit report, with a new mission to offer additional solutions for consumers, like utilities reporting, to make credit fairer and more accessible to all. At its core, the mission of LevelCredit will be to report consumers’ largest monthly non-credit based expenses to the major credit bureaus.

In an analysis of 36,000 LevelCredit users*, credit scores below 600 increase, on average, 28 points after two months and 70 points after two years.

To support the new corporate strategy, LevelCredit also announces today the addition of Ian Cohen, consumer credit and finance expert, as president. Most recently, Cohen served as general manager and chief product officer at Experian Consumer. Prior to that, he was the CEO of Credit.com.

“We have reached a tipping point in the consumer credit data industry,” said Cohen. “Home ownership is on the decline, particularly with adults below the age of 40, and we now have a situation where 26 percent of adults don’t have a mortgage and therefore aren’t getting credit for their largest monthly expenses.”

“When you add this to the 45 million no or thin credit consumers, we see that nearly 45 percent of consumers face challenges to enter the credit mainstream,” continued Cohen. “Here at LevelCredit, we are excited to pave the way to help consumers get the credit they deserve.”

As president, Cohen will support LevelCredit’s current initiatives in the property management and consumer spaces, and also focus on extending the organization’s reach to strategic partners.

LevelCredit solutions include:

- **RentTrack Payments**, a next-generation online rent payment platform that simplifies the rent collection process and gives renters the opportunity to get credit for their on-time rent payments
- **RentTrack Reporting**, a credit-building amenity for property managers to offer renters the opportunity to get the credit they deserve for their rent payments, which includes a revenue share for properties
- **CreditPop**, a consumer application that gives any renter the opportunity to report rent payments to the major credit bureaus to build credit

In late 2018, LevelCredit (then, under the RentTrack name) closed their Series A, which included investments from Farmers Insurance Exchange and Yabeo.

“Already, LevelCredit has disrupted the credit industry with rent reporting by making it possible for consumers to build credit without having to take on debt,” said Scott Lindquist, chief financial officer, Farmers Group, Inc. “The new corporate strategy seeks to redefine the credit reporting space and, as a result, could positively impact the financial future of millions of Americans.”

Existing partners and customers will not see any change to their products or services and will continue to enjoy a world-class experience with RentTrack and CreditPop. For more information about LevelCredit, visit <https://www.levelcredit.com/>

**Study Methodology: LevelCredit conducted an internal study of 36,000 users in 2018.*

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About LevelCredit

LevelCredit serves as the leading consumer data reporting company, focused on helping consumers get the credit they deserve for their largest monthly expenses. Through its three key products -- RentTrack Payments, RentTrack Reporting, and CreditPop -- LevelCredit aims to level the credit playing field for millions of Americans to make credit fair and accessible for all. For more information about LevelCredit, visit <https://www.levelcredit.com/>