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Press Release

Float Money and eCredable Help Consumers Gain Access to Interest-Free Loans

Partnership Has Potential to Change how Consumers Borrow Money

ATLANTA and LEXINGTON – September 05, 2013 – eCredable, an alternative credit reporting agency that helps consumers prove their creditworthiness to potential creditors, and Float Money LLC (Float), a company that helps consumers improve their financial life by leveraging their everyday shopping expenses to build credit, have teamed up to help more consumers benefit from earning a line of credit at Float.

More than 60 million Americans are known as a “thin file” or “no file” in the credit industry. This means they don’t have enough information at the national credit bureaus to have a credit score, which means they can’t qualify for most lines of credits and loans. Being enrolled in eCredable will allow these consumers to use the online suite of tools from eCredable to create a digital record of all of their payments that can be evaluated and used to build a solid credit profile. Float uses a variety of information sources to determine just how much credit to extend to a consumer, but will now use eCredable to help qualify even more no-file or thin file consumers.

“Combining the services of Float and eCredable will help millions of consumers who currently have no access to affordable loans,” said Steve Ely, CEO of eCredable. “We already enable our customers to qualify for an auto loan or home loan. The addition of Float to our marketplace allows the consumer to access a general-purpose interest-free loan from Float, based on their eCredable AMP Credit Rating®”.

“We are excited to add eCredable to our Financial Health Partners Platform,” said Shane Hadden, CEO of Float. “At Float, we want to provide every opportunity for our members to improve their access to safer, smarter credit. eCredable does this by helping people get credit for bill payments that would otherwise go unnoticed – and who wouldn’t want an interest-free general-purpose loan just for joining our loyalty shopping program?”

eCredable customers can learn more and sign up for FloatMoney at www.eCredable.com/FloatMoney
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About eCredable

eCredable is a Credit Reporting Agency that helps consumers gain access to mainstream financial services, using their payment history for bills like rent, utilities, and insurance in place of the traditional debt based credit. These bills are not typically reported to the national credit bureaus, resulting in 1 out of 4 adults being excluded from the automated scoring systems upon which most credit and lending decisions are dependent. Consumers can enroll in eCredable for free, enter their bill payment information, and immediately receive an assessment of how they look to a potential creditor so they can pre-qualify for credit lines, auto loans, and home loans. Essential tools like financial education, budgeting, financial calculators, automated bill payment reminders, a credit rating simulator, and a monthly report card assist consumers who need help on their journey of achieving their desired AMP Credit Rating®. eCredable only works with lenders who report the consumer's monthly payment to the national credit bureaus, building a bridge to credit for the consumer, and providing meaningful alternatives to more expensive alternative financial services. eCredable was founded in 2009, and is headquartered in Alpharetta, Georgia.

About Float Money LLC

Founded in 2011, Float is an online lender focused on improving their members' financial health by leveraging an asset every consumer has – their shopping loyalty. Float offers general-purpose interest-free loans to members who do their shopping for everyday items through the Float network of merchants. This network of over 1,000 online and local merchants includes top national brands, boutiques, groceries, restaurants and gas stations. For more information, visit <http://www.floatmoney.com>.