



NEWS RELEASE

# Atlanticus Launches Aspire™ Banking Platform, New Debit Product with Path to Credit for the Financially Underserved

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First-of-its-kind banking program to provide consumer credit card offer upon completion of defined list of banking activities in as little as 90 days.

ATLANTA, Nov. 03, 2022 (GLOBE NEWSWIRE) -- Atlanticus Holdings Corporation (NASDAQ: ATLC) ("Atlanticus," "the Company", "we," "our" or "us"), a financial technology company enabling bank, retail and healthcare partners to offer more inclusive financial services to millions of everyday Americans, today announced the launch of the Aspire™ Banking platform: a first-of-its-kind banking program that puts the financially underserved on a clear path to being granted credit.

Geared towards the nearly 44 million Americans whom the **FDIC estimates** are unbanked or underbanked and overdrafting, Aspire™ Banking provides customers with a bank account, debit card, and a prescribed list of activities intended to help consumers build positive financial habits. Upon completion of these activities, which can be done in as little as 90 days, customers are presented with an Aspire® Credit Card offer. Designed to establish good banking behaviors, these activities include meeting minimum criteria for making deposits, maintaining a balance, and making purchases, each for three consecutive months. Aspire™ Banking's path to credit provides an alternative to secured card products that carry deposit requirements most unbanked and underbanked consumers cannot afford.

"Atlanticus is committed to making a real impact on real people. We created the Aspire™ Banking platform to help

overcome challenges many consumers face when trying to gain access to credit today,” said Jeff Howard, Chief Executive Officer of Atlanticus. “Without a credit history, underbanked individuals are not only denied access to loans, but are behind their peers when landlords, utility companies, or insurers utilize credit reports to make decisions about whom to rent to, insure or provide services to without additional deposits. Not only do we want to open opportunities to earn credit, but we also want to help cardholders establish financial habits that will better their futures. This launch embodies our dedication to offering more inclusive financial services and we are so excited to help those on the path to financial empowerment.”

The Aspire™ Banking debit product has no minimums, no nuisance fees (including monthly or overdraft fees), and access to over 55,000 ATMs nationwide. Other features include bill pay, remote check deposit, Zelle, and early paycheck access with participating payroll providers. According to the **Financial Health Network**, unbanked and underbanked Americans spent \$11 billion in overdraft fees alone in 2021, disproportionately affecting those who can afford them least. Aspire™ Banking aims to not only save everyday Americans millions in fees they cannot afford, but also help them make strides toward financial wellness with access to banking benefits and features that they may not have had access to before.

“While there are other programs out there that are meant to convert debit customers into credit card customers, Aspire™ Banking platform was created specifically for the unbanked and underbanked who would not already have been afforded access to those bank services and opportunities,” said Fred Rolle, Head of Product and Innovation at Atlanticus. “This truly is a first-of-its-kind banking product designed to serve the needs of the financially underserved. Maybe they don’t meet ‘prime’ credit standards, or maybe they are young or new to the country and don’t have credit yet at all – whatever their circumstances, we will meet them where they are.”

For more than 25 years, Atlanticus has remained dedicated to providing access to essential credit solutions, powering better financial outcomes for everyday Americans. For more information on how Atlanticus is making a real impact for real people, please visit: <https://www.atlanticus.com/our-commitment/>.

Banking services and the Aspire™ Banking Debit and Aspire® Credit Cards are provided by The Bank of Missouri, Perryville, MO, Member FDIC.

Atlanticus Holdings Corporation owns the Aspire® brand. For more information on Aspire™ Banking, please visit: <https://www.aspire.com/product/aspire-banking>.

### **About Atlanticus Holdings Corporation**

Empowering Better Financial Outcomes for Everyday Americans

Atlanticus’ technology allows bank, retail, and healthcare partners to offer more inclusive financial services to

everyday Americans through the use of proprietary analytics. We apply the experience gained and infrastructure built from servicing over 18 million customers and \$27 billion in consumer loans over our 25-year operating history to support lenders that originate a range of consumer loan products. These products include retail and healthcare private label credit and general purpose credit cards marketed through our omnichannel platform, including retail point-of-sale, healthcare point-of-care, direct mail solicitation, internet-based marketing, and partnerships with third parties. Additionally, through our CAR subsidiary, Atlanticus serves the individual needs of automotive dealers and automotive non-prime financial organizations with multiple financing and service programs.

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