



Electronic Express Selects Versatile Credit In-Store Solution

Private customer credit application process reduces denials, increases revenue

Mechanicsburg, Pa. – January 18, 2017– Versatile Credit, the leading provider of innovative solutions linking lenders with consumers applying for credit in retail stores, today announced 14 Electronic Express stores in the Southeastern U.S. have begun using the Versatile kiosk-based system. Electronics Express is a leader in providing top-quality, name brand electronics through its stores in Tennessee and Alabama.

Thousands of retail locations across North America use Versatile Credit's private, secure and fast consumer credit application process. Retailers report credit denials are reduced by up to 40 percent using Versatile's Credit Cascade feature allowing applications denied by a prime lender to be sent to secondary lenders or rent-to-own options.

Sam Yazdian, Electronic Express president, said the Versatile system has reduced denials, while increasing approvals in his stores. He said sales associates also appreciate the Versatile Credit system.

"The sales people love it," Yazdian said. "It makes financing a lot easier when they don't have to input information a couple of times. And we are seeing an increase in revenue by being able to offer more financing options to our customers."

Kevin Lawrence, Versatile Credit's vice president of sales and marketing, said a Versatile system credit application takes only a couple of minutes for customers to complete in private. Decisions are often returned in seconds with no need for store personnel to become involved in the process.

The kiosk connects customers to lenders via the Internet. All credit information is kept by lenders, with nothing stored in the system or by the retailer. Once approved, customers know immediately how much credit they have, helping them focus on purchases within their limits.

"Electronics retailers are especially cost conscious given the thin margins they experience," he said. "for Sam to install us in so many stores is a clear indication that our service provides value for any big ticket retailer."

The Versatile Credit solution has facilitated more than \$16 billion in credit since 2007.

About Electronic Express

Since 1983, Electronic Express has been a leader in top-quality, name brand electronics for the home, office, car or on-the-go. In addition to its online store, Electronic Express offers personalized service in its store front locations in Tennessee and Alabama.

About Versatile Credit

Privately held Versatile Credit offers an ecosystem of leading lending partners, proprietary software and services, beautifully designed hardware, and engaging visual content. This results in an exceptional experience for customers that drives more credit applications, more approvals and more sales for retailers. For more information about Versatile Credit, visit Versatilecredit.com. Follow Versatile Credit on Twitter at <https://twitter.com/VersatileCredit>.

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