



Versatile Credit Adds RMC Retail As Secondary Lender

New partner operates in nine states

Mechanicsburg, Pa. – Aug. 29, 2017 – Versatile Credit, the leading retail service provider linking lenders with consumers applying for in-store credit, today announced the addition of RMC Retail, a division of Regional Management Corp., a diversified consumer finance company, as a secondary lending option on Versatile Credit Cascade platforms.

RMC Retail serves customers in nine southern and western states. Kevin Lawrence, vice president of marketing, Versatile Credit, said the new partner will increase the already high chances of customers gaining the financing option they need to purchase high-ticket items such as furniture, mattresses, appliance and electronics.

“RMC is already working with many of our merchants and does a great job of converting potentially lost sales,” he said. “Versatile Credit’s second-look lending partners reduce credit denials by up to 40 percent. And that means more revenue for our merchants.”

“Being part of the Versatile Credit platform offers us a reliable platform to expand our reach to customers requiring credit in many of the country’s leading retail storefronts,” said Tim Phillips, RMC Retail’s marketing manager.

Versatile Credit’s application system includes kiosks, tablets and merchant computers allowing consumers to privately apply for credit. Completed applications, which take minutes to complete, are sent via the Internet to Versatile Credit’s lending partners. Credit decisions are returned in seconds. Denials by primary lenders can cascade to second look and no-credit-required programs.

Store personnel have minimal involvement in the application process and there is no paperwork to safeguard or destroy. Retailers using the Versatile Credit solution typically see a 20 percent increase in credit applications with an increase in transaction size of over 15 percent.

The Versatile Credit system is used in thousands of storefronts across North America. Since 2007, system applications have resulted in more than \$17 billion in approved credit.

About Regional Management Corp.

Regional Management Corp. (NYSE: RM) is a diversified specialty consumer finance company providing a broad array of loan products. Regional Management began operations in 1987 with four branches in South Carolina and has since expanded its branch network across South Carolina, Texas, North Carolina, Tennessee, Alabama, Oklahoma, New Mexico, Georgia and Virginia. Each of its loan products is structured on a fixed rate, fixed term basis with fully amortizing equal monthly installment payments and is repayable at any time without penalty. Regional Management’s loans are sourced through its multiple channel platform, including in its branches, through direct mail

campaigns, independent and franchise automobile dealerships, online credit application networks, retailers and its consumer website.

About Versatile Credit

Privately held Versatile Credit offers a managed service consisting 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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