



Versatile Credit becomes Furniture First Service Partner

Mechanicsburg, Pa. – January 27, 2015 – Versatile Credit, the leading provider of innovative solutions linking lenders with consumers applying for credit in retail stores, today announced that it has become a Furniture First Service Partner. Versatile Credit is a business unit of Versatile Systems Inc. (TSX Venture Exchange: VV). Furniture First is a purchasing cooperative with over 200 retail company members, representing over 460 furniture stores in 47 states.

Already in use in thousands of retail locations throughout North America, the Versatile Credit kiosk solution provides a private, secure and fast credit application process for consumers. Retailers are able to benefit from applications denied by a primary lender being instantly sent to a secondary lender – reducing credit denials by up to 40 percent.

“This new partnership with Furniture First will allow us to create special promotions for its nation-wide membership and grow our customer base.” said Rob Meyer, executive vice president, product and marketing at Versatile Systems. “Furniture First has 20 years of experience sharing the best business practices and providing innovative solutions for its members. We are very happy to add our credit ecosystem to this portfolio.”

The qualifications for membership in the national buying group result in a high-quality cooperative. Furniture First only takes on stores that are full-line independents in business for more than five years (the average age of member businesses exceeds 45 years). Stores are required to have good credit and meet minimum volume requirements. Most members, whether they have a single storefront or a chain of locations, serve the middle market of consumers.

“Our members understand the value of providing credit to their customers,” said Bill Hartman, president of Furniture First. “Versatile Credit’s self-service kiosks have been proven to increase applications, approvals and revenue. This partnership ties in perfectly with our mission to continually provide our member’s with the best in retail solutions.”

Retailers using the Versatile Credit solution typically see a 20 percent increase in credit applications. With more credit in consumer hands, the average ticket increases by 15 percent or more.

Furniture First member Ron Cardi, Cardi’s Furniture in Swansea, Mass., said “Cardi’s Furniture has been using Versatile kiosks for many years. We have found the company to be responsive and reliable. They are already operational with most of the major finance companies and are very easy to work with.”

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