

# KASASA®

## **Cornerstone Advisors Emphasizes Need for New Loan Product like Kasasa Loan™ in its Latest Report, “Reinventing Consumer Loans”**

*Report highlights community financial institutions’ need for innovation in lending to meet consumer needs and better compete with large banks*

**AUSTIN, Texas, March 19, 2018** – In its latest report, “[Reinventing Consumer Loans: How Community Based FIs Can Win the Millennial Lending Market](#),” released today by Cornerstone Advisors, Ron Shevlin, Director of Research, emphasizes the need for community financial institutions (FIs) to find new strategies to better compete with large banks in the lending markets, pointing to products like the Kasasa Loan™ as a solution.

“While many mid-size FIs believe they have superior rates and service, millennials are often selecting the megabanks and large regional banks they already bank with for their borrowing needs,” said Shevlin. “Community FIs have an opportunity to better compete by innovating on the loan product itself. If community-based FIs can’t differentiate on price, and can’t compete on experience, what’s the alternative? Competing on product quality. Three tactics to do that include providing flexible credit terms, offering access to future funds and bundling accounts.”

The first and only of its kind, the Kasasa Loan™ allows consumers the ability to participate in take-backs where borrowers can pay ahead on their loan to reduce their debt but then take the extra payments back if needed. The take-back™ functionality eliminates the fear of parting with ‘extra money’ and reinforces positive financial decisions like paying off debt early.

Additionally, Kasasa Loans™ feature a sleek, mobile-friendly dashboard that allows borrowers to manage their debt by showing them the status of their loan in seconds. Borrowers can also see the impact of payment changes before they make them, providing them more control and enabling them to make better financial decisions.

Consumers like this concept. According to a recent consumer study, nine out of ten consumers prefer a take-back loan over comparably priced loans, and 98 percent of consumers say they would refinance existing debt at the same rate for the flexibility that the take-back functionality provides.

“Cornerstone’s report cites that roughly 85 percent of millennials would select a bank or credit union that offered loan flexibility or faster payback capabilities on a loan, assuming that interest rate was comparable to other loans,” said Gabe Krajicek, CEO of Kasasa. “We’ve created a new concept that meets this need – Kasasa Loans™ – giving borrowers unparalleled flexibility and the ability to pay their loan off faster, without fear of a rainy day.”

Krajicek continued, “This is particularly important as interest rates rise. Consumers still consider rates when shopping for a loan and they still value a great experience, but community banks and credit unions have an opportunity to talk to consumers about something completely different – the only loan with take-backs. Kasasa Loans™ which is only offered by community FIs, enables institutions to connect with and attract consumers in a new way that megabanks can’t, making them much more competitive while offering something that is good for the consumer.”

To learn more as well as hear from community financial institutions currently offering Kasasa Loans, join the upcoming webinar with Cornerstone and Kasasa on April 23, 2018.

### **About Cornerstone Advisors**

Founded in 2002, Cornerstone Advisors, a management consulting firm focused exclusively on mid-size banks and larger credit unions, provides an array of customized solutions designed to assist financial institutions with their Strategic, Performance, Technology, Contract, Payment and Channel initiatives. The Cornerstone team founded industry renowned GonzoBanker and authors The Cornerstone Performance Report, a series of seven authoritative benchmarking and best practices studies for both mid-size banks and credit unions.

### **About Kasasa**

Kasasa is an award-winning financial technology and marketing technology provider. Based in Austin, Texas, with 350 employees, Kasasa helps more than 750 community financial institutions establish long lasting relationships with consumers residing in their local markets through its branded retail products, world class marketing capabilities, and expert consulting. The company reinvented checking and is now reinventing lending through its latest patent-pending offering, Kasasa Loans™. Learn more about Kasasa's innovative products and services:

[Reward Checking Accounts](#)

[Kasasa Loan™ – The only loan with take-backs](#)

[Marketing & Technology - Connect](#)

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