

KASASA®

Kasasa Study Reveals New Take-Back Feature Could Alter Consumer Behavior

New study reveals consumers willing to make extra payments on loans with “take-back” feature because they can access those funds later if needed

- 84% of 30-39 year-olds and age group said withdrawing money is “extremely” or “very” valuable
- 74% of the 50-59 year-old said withdrawing money is “extremely” or “very” valuable
- 77% of consumers prefer to pay extra on loans than a lump sum

AUSTIN, Texas, February 12, 2018 – A recent consumer study by Kasasa® revealed that 84 percent of consumers 30-39 years old and 74 percent of the 50-59 age group said having the ability to withdraw money that has been paid ahead of their loan schedule is “extremely” or “very” valuable. The 2017 study garnered responses from more than 1,025 U.S. adults age 18 and older.

The study revealed that 31 percent of consumers regularly pay extra towards their loan each month. Of the 28 percent of respondents that do not currently pay extra towards their loans and the 31 percent that only “sometimes” do, the ability to withdraw money later may influence consumer behavior, making them more likely to pay extra towards a loan regularly.

Furthermore, where early payment is concerned, of consumers desiring to manage their debt by paying ahead on their loan, 77 percent would rather make extra monthly payments on loans as compared to making a lump sum payment. While this is largely known and understood by the industry, consumers tend to not pay extra towards loans because of the fear of parting with extra money that may be needed at a later time.

The Kasasa Loan™ is the only loan available on the market today that features a new concept called “take-backs,” allowing borrowers to pay ahead to reduce debt, but take that extra back if they need it. The first of its kind, Kasasa Loans provide community financial institutions a way to compete on something other than interest rates. Borrowers can pay down their debt faster but still have access to any funds paid ahead of schedule, should the need arise. The Kasasa Loans take-back™ feature eliminates the fear of parting with ‘extra money’ and reinforces positive consumer financial decisions like paying off debt.

“Kasasa has created a new concept – the Kasasa Loan – whose take-back feature makes it a win for the financial institution that offers it *and* for the consumer who chooses it,” said Gabe Krajicek, CEO of Kasasa. “Meanwhile, alternative lenders remain focused on the application process rather than creating a loan product that is actually better for the consumer.”

For the financial institution, the Kasasa Loan not only provides a competitive advantage during a time where lending will tick upwards, but it empowers the consumer to make better financial decisions and reduces the risk of delinquency. Additionally, Kasasa Loans features 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.

About Kasasa

Kasasa is an award-winning financial technology and marketing technology provider. Based in Austin, Texas with 350 employees, Kasasa is committed to driving results for more than 700 community financial institutions by attracting, engaging, and retaining consumers. Kasasa does this through branded retail products, world class marketing, 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 innovation products and services:

[Kasasa Checking & Savings Accounts](#)

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

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