

# KASASA®

## **Kasasa® Study Reveals Most Consumers Would Utilize the Latest Take-back™ Feature if Available**

*Study indicates consumers would withdraw money from a Kasasa Loan™ only for an emergency*

- *More than half of consumers would withdraw money from a Kasasa Loan™ at least once a year*
- *76% of survey respondents across all demographics believe they would withdraw money at least once during the life of their loan*
- *98% of consumers would refinance existing debt at the same rate for take-back™ functionality*

**AUSTIN, Texas, Aug. 6, 2018** – A consumer study by Kasasa® revealed that more than half (54%) of consumers would opt to utilize a new loan concept called a take-back™ at least once a year, allowing them to pay ahead on their loan to reduce debt, but take that extra back if they need it. The 2016 survey gathered results from a panel of 1,050 consumers, who responded to a series of questions about their loan preferences and habits.

Of the respondents ages 18-49 from urban, suburban and rural districts, 76 percent across all demographics believe they would withdraw money at least once during the life of their loan. Less than a quarter of survey respondents (24%) believe they would never withdraw from the loan. These findings demonstrate a consumer attitude of “withdraw only in case of an emergency,” enabling consumers to get out of debt faster and only use extra payments when needed.

“Consumers want to pay off debt quickly – that’s nothing new – and the best way to do that is to make additional payments towards loans,” said Gabe Krajicek, CEO of Kasasa. “While most consumers want to pay extra towards their loans, they usually don’t because they know life will happen. At some point, they may deal with an emergency or life event and then need access to those funds, and most loans do not allow them to take those extra payments back. Consumers despise this lack of flexibility.”

Krajicek continued, “What consumers really want and need is a loan that gives them the flexibility to pay ahead but take the extra payments back when needed. Not only does this allow them to get out of debt faster, but it also prevents additional financial burdens when faced with a major life event, like unexpected medical bills or repairing a leaky roof. This is why we created the Kasasa Loan™ – the only loan that allows borrowers to participate in take-backs. It is the most people-friendly loan available today, and unlike other loans, it actually helps consumers make better financial decisions.”

Because the take-back™ functionality eliminates the fear of parting with ‘extra money’ and reinforces positive financial decisions like paying off debt early, 98 percent of consumers say they would refinance existing debt at the same rate to get a Kasasa Loan. Kasasa Loans also feature a sleek, mobile app that furthers borrowers’ ability to manage their debt by showing them the status of their loan in seconds. Borrowers can see the impact of payment changes before they make them, providing even more control and enabling them to make better financial decisions.

### **About Finovate**

Finovate is a demo-based conference for innovative startups and established companies in the fields of banking and financial technology. Held in San Jose, the event offers an insight-packed glimpse of the future of finance via a fast-paced, intimate, and unique format. FinovateSpring is organized by The Finovate Group. For more information on the event or to view videos of previous demos, please visit [www.finovate.com](http://www.finovate.com).

### **About Kasasa**

Kasasa is an award-winning financial technology and marketing technology provider. Based in Austin, Texas, with 400 employees, Kasasa helps more than 800 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](#)

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