



news release

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Experian and Rate Reset collaborate to enable credit unions to provide a frictionless digital prequalification experience

The integration helps credit unions stay competitive by using Experian's automated decisioning within Rate Reset's online user experience

Costa Mesa, Calif., March 3, 2021 — To help credit unions keep up with consumer demands and stay competitive, Experian® and Rate Reset announced that Experian's PowerCurve® decisioning platform will be available through Rate Reset's The Button™ to bring instant prequalified leads into digital lending.

By accessing Experian's solutions through Rate Reset, credit unions will be able to make real-time credit decisions by harnessing the power of data, attributes and scores. The Button™ is a consumer-initiated prequalification tool that empowers credit unions to offer members the ability to prequalify themselves. Members accessing Experian's PowerCurve decisioning platform and CrossCore® fraud prevention platform through the Button will experience a frictionless user experience that takes members through the prequalification process while also verifying the consumer's identity, ensuring that the offer is made to a real person and not a fraudster. With digital enablement being more important than ever, this gives members the ability to understand what type of credit is available to them without impacting their overall credit score.

"With the rapid digital transformation that's taken place over the past year, members expect more from credit unions when interacting online," said Robert Boxberger, Experian's president of Decision Analytics, North America. "By offering our trusted decisioning and fraud detection capabilities through Rate Reset's technology, credit unions can seamlessly improve the member experience, prevent fraud and increase opportunities. Our solution empowers credit unions to compete with the digital offerings of fintechs and other financial institutions."

"Rate Reset's award-winning solutions have generated more than 18,000 credit card, personal, and auto loans, creating over \$150 million in new loans for our credit union partners," said Keith Kelly, chief executive officer of Rate Reset. "We're thrilled that our members will be able to access Experian solutions through The Button™, our newest Instant PreQual solution designed to maximize membership growth and streamline loan generation."

After three weeks of being in production with Experian through Rate Reset, Gather Federal Credit Union booked over \$600,000 in unsecured credit products by reaching out to consumers who didn't previously receive traditional marketing. Of those that passed the credit union's credit criteria, over 50% accepted their prequalified offer and received a loan.

“We recognized the need for bold innovation to meet the challenges presented by rapidly growing fintechs,” said Justin Ganaden, executive vice president of Gather Federal Credit Union. “Thanks to close collaboration with our partners at Experian, we now offer our members a cutting-edge experience through Rate Reset’s The Button™. With a few clicks, members and nonmembers alike can instantly prequalify themselves for a loan. We’re extremely pleased with this offering, which has enabled us to extend our reach and grow the Gather community.”

KeyPoint Credit Union has also seen success with the new integration. “KeyPoint selected Experian and Rate Reset due to the flexibility and ease of their products,” said Josh Herzog vice president of Operations & Member Experience at KeyPoint Credit Union. “Getting real-time credit information versus static quarterly information allows for greater extension of credit. The members being able to control their own experience any day or time with no adverse impact aligns with our strategic vision of digital first.”

To learn more about Experian and Rate Reset’s instant prequalification offering, please visit www.experian.com/creditunions.

About Experian

Experian is the world’s leading global information services company. During life’s big moments — from buying a home or a car to sending a child to college to growing a business by connecting with new customers — we empower consumers and our clients to manage their data with confidence. We help individuals to take financial control and access financial services, businesses to make smarter decisions and thrive, lenders to lend more responsibly, and organizations to prevent identity fraud and crime.

We have 17,800 people operating across 45 countries, and every day we’re investing in new technologies, talented people and innovation to help all our clients maximize every opportunity. We are listed on the London Stock Exchange (EXPN) and are a constituent of the FTSE 100 Index.

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About Rate Reset

Rate Reset offers award winning products that allow the member to be in control of what have historically been routine administrative tasks that are time-consuming for both frontline and support staff. Both Reset Auto and Reset Mortgage, products successfully tested and adopted in the market, allow members to reset the term of an existing auto loan, personal loan or mortgage based on the financial institution’s criteria. The software promotes loan retention at a very low cost, and provides members with a favorable view of the consumer advocacy of their credit union. The Digital Pre-Approval Solutions (a.k.a. “the Button™”) make it simple and fast for a credit union to acquire or recapture customer automobile loans, mortgage loans, personal loans and credit cards. For more information on Rate Reset, visit www.ratereset.com.

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