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**Ascendus Selects Scienaptic’s Platform For AI-Powered**

**Credit Underwriting To Strengthen SMB Lending**

**NEW YORK – Dec. 20, 2021** – Leading global AI-powered credit decision platform provider, [Scienaptic AI](https://www.scienaptic.ai/) announced today that [Ascendus](https://www.ascendus.org/) has chosen its AI-based underwriting platform to augment its lending process and make advanced loan decisions for small and medium sized businesses.

Ascendus is a New York-based online business lender that offers a range of financial products to small and medium sized businesses. In the three decades of its founding, Ascendus has lent over $255 million to more than 25,300 small businesses nationwide. The organization’s mission is to provide access to credit to the underserved sections of society across race, gender, ethnicity and financial status. The deployment of Scienaptic’s AI-powered loan decisioning platform will further its reach into small business lending, allowing even more entrepreneurs to have access to financial services they need to support their businesses.

“Our company’s first loan was $500 to an immigrant mother, who had lost her job and wanted to start her Mexican food cart for her former co-workers. One cart became two and two carts became a restaurant,” said Paul Quintero, CEO at Ascendus. “Scienaptic's AI-powered credit decisioning platform will empower us to say “yes” to many more borrowers like her who have potential to be great entrepreneurs but just need that initial financial support. We will be able to automate our loan decisioning and make advanced loan decisions much faster.”

“Our partnership with Ascendus will further our mission to empower lenders to make AI-powered advanced loan decisioning and offer better access to credit to entrepreneurs. The beauty of our platform is that we are empowering both lenders and borrowers, who will create jobs and fulfill their American dreams along with the dreams of many others,” said Pankaj Jain, President of Scienaptic. “Our platform will not only broaden Ascendus’s client base but also enhance their customer experience.”

**About Scienaptic**
Scienaptic is on a mission to increase credit availability by transforming technology used in credit decisioning. Over 150 years of credit experience is embedded in Scienaptic's AI native credit decision platform. Our clients across banks, credit unions, fintech, and other lenders use the platform to constantly improve the quality of underwriting decisions. This enables them to say ‘yes’ to borrowers more often and faster. The platform is used by lenders with assets exceeding $100 billion, enabling them to process over $22 billion in credit decisions, benefitting over two million credit union members and millions of borrowers across banks, auto and online lenders. For more information, visit [http://www.scienaptic.ai](http://www.scienaptic.ai/).

**About Ascendus**

Ascendus believes in the bold vision of achieving financial ascension for all. Our mission is to empower low-to-moderate income business owners with access to capital and financial education. For over 30 years, we’ve provided small business owners – primarily BIPOC, women and immigrants – with the tools to move up, improve their lives, care for their families, and contribute to their communities. Since our inception, we’ve dispersed over $255 million in capital to over 25,300 small business owners. For more information, visit [ascendus.org.](http://www.ascendus.org/)

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