



Powering Your Payment Plans!

Key Information

Headquarters:

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www.extendcredit.com

Mission:

To provide innovative consumer financing solutions to small and mid-sized businesses that can help grow revenues and profits.

Management:

CEO/President: Bob Richardson
CFO: Joe Simrell

Funding:

Tech Coast Angels, Pasadena Angels, and other private investors

Company Highlights

- Online service launched in 2010
- Revenue generated from recurring merchant fees and loan servicing fees
- Future revenue opportunities in secondary debt market, expanded financing options, and market penetration beyond healthcare
- Rapid month-over-month growth in terms of merchants and loan volume
- Private branding capabilities position EC for significant growth through indirect channels
- Technology and service differentiators are unparalleled in market

Business Description

ExtendCredit.com provides a comprehensive, easy-to-use software platform that fully automates the process of creating and managing payment plans.

Through a highly secure software-as-a-service (SaaS) approach, ExtendCredit.com automates payment plan origination, underwriting, document generation, payment processing, borrower communications and support, collections resolution, and real-time reporting and analytics.

Many small to mid-sized U.S. businesses in elective healthcare, veterinary services and dental care rely on consumer financing to help their customers afford their services.

Tighter credit standards and more consumers with FICO scores under 650 are significantly limiting access to consumer financing and making the financing that is available more expensive for these businesses.

ExtendCredit.com is filling this gap by enabling these businesses to take control of their consumer financing needs by providing a turnkey, online service for creating and managing their own internally-funded payment plans.

Key Differentiators:

- End-to-end, online lending platform automates the entire payment plan lifecycle and simplifies compliance with lending and privacy laws
- Purpose-built Instant Credit & Fraud Verification service built into the platform
- Safe & secure automated ACH loan payment processing built into the platform
- Integrated lending CRM capabilities to manage all borrower activities and communications
- Integrated collections agency interface for real-time status updates
- Robust real-time payment plan portfolio reporting
- Online & Toll-free help desk for merchant and borrower support.

Market Opportunity

According to industry research completed just prior to the credit crisis, approximately 28 million people financed more than \$59 billion in healthcare expenses, with 10 percent using payment plans and 30 percent using credit cards. Though this was originally expected to grow to over \$195 billion by 2015, the current credit crisis and resulting tightening of the credit markets is likely to impact these numbers.

For example, approval rates for traditional financing through credit cards or lending institutions have declined nearly 67 percent causing many consumers to forego non-essential elective healthcare services and creating an estimated \$57 billion revenue gap for elective healthcare providers. Based on past research and current trends this gap, and resulting market opportunity, could grow to as much as \$101 billion and affect more than 49 million consumers by 2015.

The credit crisis has also impacted many other B2C industries, such as education, legal, and others that suffer from the lack of effective third-party financing. As a result, they are turning to internally-funded payment plans as a way to fill the gap and create a "win-win" for their businesses and the customers they serve.

ExtendCredit.com's Value Proposition

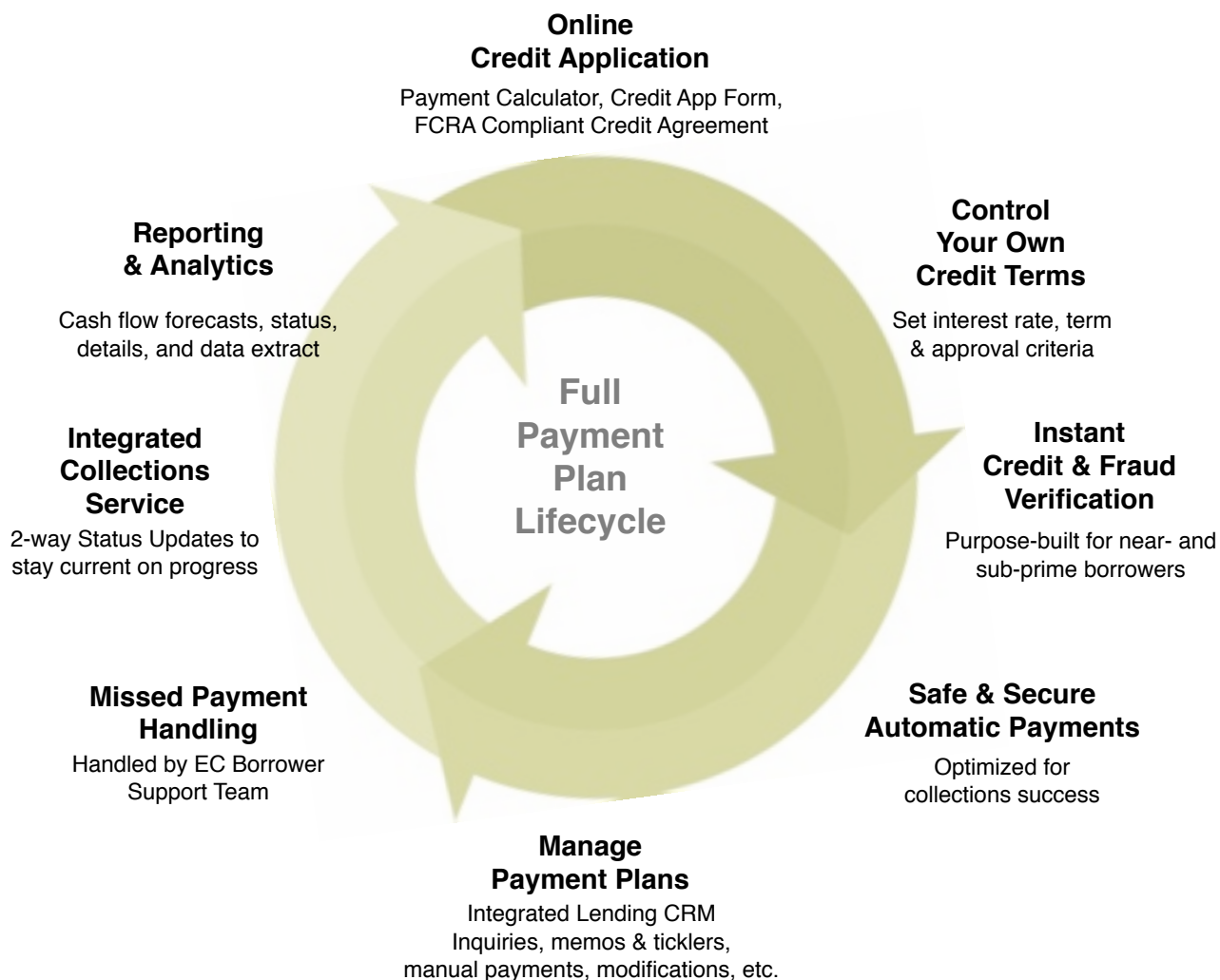
Merchant Value Proposition

- Replaces revenue lost due to limited 3rd party financing
- Reduced accounts receivable balances and outside collections costs
- Improved efficiency gains in billing, collections, AR and customer service
- Improved cash flow forecasting and accelerated collections
- Eliminates the estimated 2.5 percent of revenue loss due to credit card fees
- Enhanced customer service
- Secure and compliant lending environment

Borrower Value Proposition

- Access to needed financing for out-of-pocket healthcare costs
- Secure, automated payment processing with online & toll-free borrower support

Product Information



ExtendCredit.com is delivered as an online service from a safe and secure SAS70 Type II compliant data center. All data and transactions are encrypted using the latest security technology. Access to the application is controlled by role-based security using unique user IDs and passwords.