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# Press Release

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## WilliamPaid and eCredable Use Rent Payments to Help Consumers Build Traditional Credit History

Partnership Has Potential to Help 60 Million Adults Enhance Credit History

**ATLANTA and CHICAGO – August 22, 2013** – eCredable, an alternative credit reporting agency that helps consumers prove their creditworthiness to potential creditors, and WilliamPaid, a company that allows tenants to pay their rent with convenient and flexible online payment options, have teamed up to help more consumers benefit from making monthly rent payments on time.

More than 60 million Americans have what's known as a "thin file" or "no file" credit file, and many of these people are renters. The eCredable and WilliamPaid partnership, announced today, will allow many of these individuals to take advantage of a rule in the Equal Credit Opportunity Act (ECOA) that requires lenders and creditors to consider alternative forms of credit (such as paying rent) when making a determination of who is creditworthy. Being enrolled in eCredable will allow renters to use the online suite of tools from eCredable to create a digital record of all of their payments that can be evaluated and used to build a solid credit profile.

"Combining the services of WilliamPaid and eCredable makes sense for consumers," said Steve Ely, CEO of eCredable. "We already enable our customers to include rental payment history in their AMP Credit Report® from eCredable. Now, when consumers join WilliamPaid, they eliminate the need for us to verify this information at the time when they decide to apply for credit using our AMP Credit Report and AMP Credit Rating®. This saves the consumer time and money."

"WilliamPaid is helping credit-invisible consumers to build credit histories for what can be their largest monthly expense—their rental payments," said Evan Silverman, CEO of William Paid. "Through our partnership with eCredable, consumers can now have their rent payments considered alongside all other payments that the consumer chooses to have included in their AMP Credit Report. This partnership will further help consumers to build credit histories as a means to access mainstream financial services at a much faster pace."

eCredable customers can learn more and sign up for WilliamPaid at [www.eCredable.com/WilliamPaid](http://www.eCredable.com/WilliamPaid)

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#### **About eCredable**

eCredable is a Credit Reporting Agency that helps consumers gain access to mainstream financial services, using their payment history for bills like rent, utilities, and insurance in place of the traditional debt based credit. These bills are not typically reported to the national credit bureaus, resulting in 1 out of 4 adults being excluded from the automated scoring systems upon which most credit and lending decisions are dependent. Consumers can enroll in eCredable for free, enter their bill payment information, and immediately receive an assessment of how they look to a potential creditor so they can pre-qualify for credit lines, auto loans, and home loans. Essential tools like financial education, budgeting, financial calculators, automated bill payment reminders, a credit rating simulator, and a monthly report card assist consumers who need help on their journey of achieving their desired AMP Credit Rating®. eCredable only works with lenders who report the consumer's monthly payment to the national credit bureaus, building a bridge to credit for the consumer, and providing meaningful alternatives to more expensive alternative financial services. eCredable was founded in 2009, and is headquartered in Alpharetta, Georgia.

#### **About WilliamPaid**

WilliamPaid provides an efficient online platform for people to rent. By working with renters directly, they can pay their rent by credit card, debit card, bank account or in cash at over 45,000 locations nationwide. Renters are also given the option to schedule automatic payments with Autopay and the ability to split and track payments with roommates. Launched in 2012, the company also uniquely helps renters in the U.S. build their credit history with an option to have their monthly payments reported to Experian RentBureau. Experian currently includes rental payments on its credit reports, helping responsible renters build credit history.