



# Purchasing Power is Designed to Empower

Fact Sheet and Q&A | 2022



# Who We Are



Purchasing Power®, headquartered in Atlanta, is a voluntary benefit fintech company that offers the leading employee purchase program through the convenience of payroll deductions.

Since 2001, Purchasing Power has been helping employees achieve their dreams. Accessed through their employer or government/trade organization, our program gives employees access to thousands of brand name products and services. Participants pay for purchases over a 12- or 6-month period through their paycheck, which helps reduce financial stress. We help improve employees' financial well-being, which makes them happier. Happy employees tend to stay longer at their jobs. It's a win-win for employers and employees.

## FROM EMPLOYEE PURCHASE TO EMPLOYEE PURPOSE

Our employee purchase program allows workers to acquire household necessities—including major appliances, electronics, furniture and automobile tires—as well as aspirational products and services through a more flexible and convenient payment plan. Our program offers an alternative to high interest credit cards and other sub-prime financing options for customers who prefer to pay for a purchase over time. The automatic payments and 12- or 6-month payment terms empower them to budget and avoid penalty fees and ballooning interest associated with other payment options. We offer customers access to a better life combined with a flexible, more responsible way to buy.

## QUICK FACTS

- Started as a computer-only purchase program to offering more than 45,000 different brand-name products and services today
- More than 350 current clients, including many Fortune 500s and government agencies
- 25+ industries served
- Processed more than 3 million customer orders to date
- A+ Better Business Bureau rating; 4.3 Star Google Rating (of 5 Stars)
- 99% Client Revenue Retention Rate
- Ranked 10 consecutive years on the INC 5000 Fastest Growing Private Companies list



# Company History



## THE EXECUTIVE TEAM



**Trey Loughran**  
Chief Executive Officer



**Robin Holland**  
Chief Operating Officer



**Bryon Colby**  
Chief Digital Marketing Officer



**Ron Oertell**  
Chief Financial Officer



**Michael Wilbert**  
Chief Revenue Officer



**Prakash Muthukrishnan**  
Chief Technology Officer



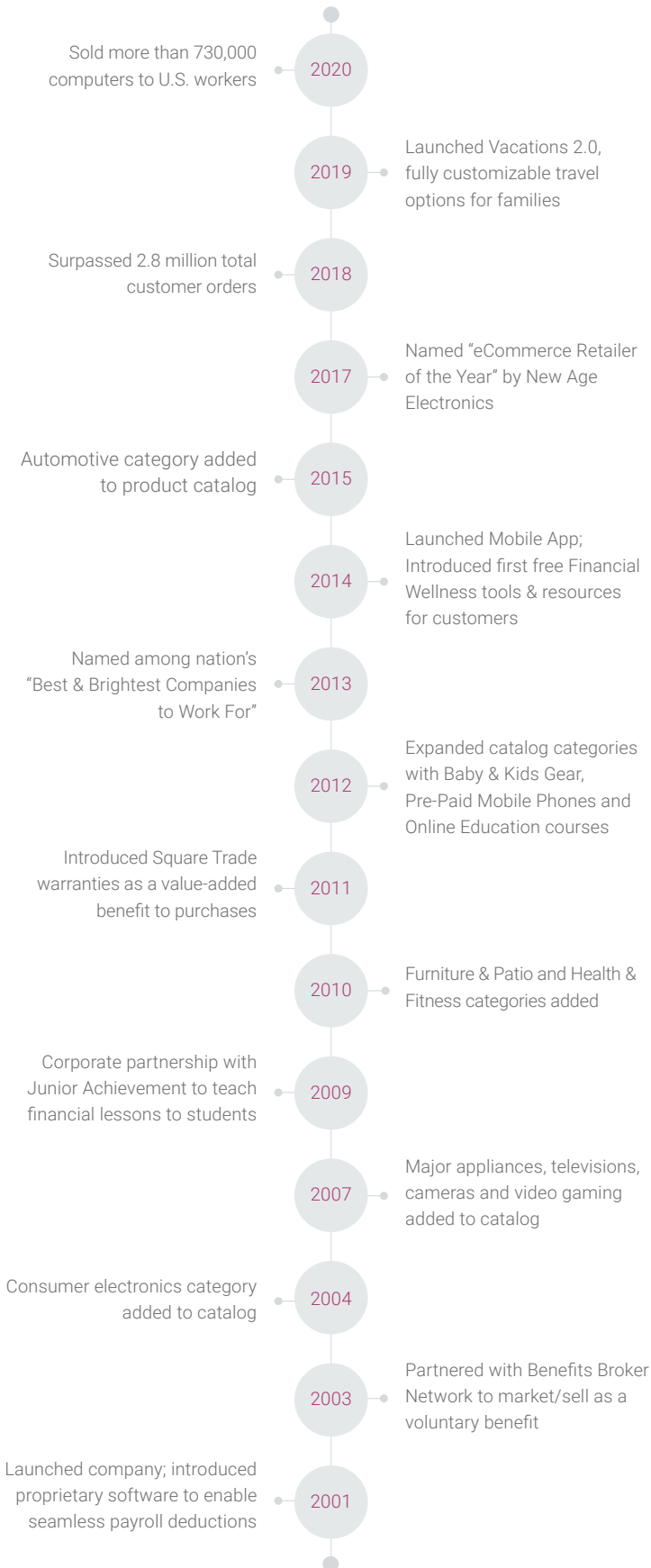
**Assad Lazarus**  
Chief Client and Development Officer



**Greg Birge**  
Chief Legal Officer & Corporate Secretary



**Racquel Roberts**  
Chief People Officer



# Recent Awards



- 2020 Gold & Silver Stevie® Awards for Customer Service – “Customer Service Complaints Team of the Year” and “Best Return on Customer Service Investment”
- 2019 American Business Awards Bronze Stevie® Award for “Human Resources Team of the Year”
- “2018 Best and Brightest Company to Work For® in the Nation” by the National Association of Business Resources
- 2018 Silver Stevie Award® for Sales & Customer Service – “Best Customer Satisfaction Strategy”
- 2018 Gold Stevie Award® for B2B Marketing – “Outbound Marketing Program of the Year”
- Corporate Volunteer Council of Atlanta’s “2018 Impact Award – Corporate Volunteer Program of the Year, Small to Medium Size Business”
- 2017 Silver Stevie® Award for “Brand Experience of the Year: Business-to-Business,” presented by The American Business Awards – cited for Purchasing Power’s “Fueling Financial Wellness at Work” Roadshow
- 2017 500 Largest U.S. E-Retailers by InternetRetailer.com, Ranking #107
- Named among Internet Retailers 2017 Mobile 500 E-Retailers”, Ranking #103
- Finalist: “TAG Southeastern Software Association (SSA) Impact Awards, Internal Software Development Group”
- Technology Association of Georgia’s (TAG) “Top 20 Innovative Technology Companies of 2017”





# Frequently Asked Questions



**Q Do employees pay a fee to participate?**

**A** Neither the employer nor any employees pay to participate with the Purchasing Power program. It is offered as a voluntary benefit.

**Q Are Purchasing Power's prices the same as employees would pay at a store?**

- A**
- Our prices are typically higher than what an employee would pay at a store.
  - Our employee purchase program utilizes all-inclusive pricing that includes the actual product, value-added features such as extended warranties and accessories, shipping and handling fees, as well as any applicable taxes.
  - Employees know the total cost upfront. Using our payroll deduction program means employees won't face the consequences of missed payments, compounding interest rates and fees, or loss of merchandise like they potentially could with rent-to-own, payday loans or installment loans.
  - Our program offers popular, name-brand items for purchase using simple and convenient payroll deductions of equal amounts paid over the course of 12 or 6 months.
  - We do offer seasonal promotional discounts to our customers on select product categories. New customers receive a 20% discount on their entire first order.
  - The total overall price and payroll deduction amount listed for each purchase never changes, so the consumer is able to budget their spending responsibly, accurately and automatically with no worries.

**Q What is Purchasing Power's industry experience?**

- A**
- We have more than 20 years' experience working with marquee clients in 25+ industries.
  - Multiple Fortune 500 companies and many national and state government agencies trust us every day to serve their valuable employees.
  - Our program is available to millions of customers, including public sector employees, across over 350 clients with an annual client retention rate surpassing 94%.
  - Our customers love our program and keep coming back. We pioneered payroll deduction purchasing programs, and specialize in large, complex organizations. Since 2001, we have processed well over \$3 billion in orders through our platform. In that time, we've made the implementation and administration of our program align seamlessly with our clients' existing payroll processes.



# Frequently Asked Questions

**Q Why doesn't Purchasing Power report its customer's payments to the U.S. credit bureaus?**

- A**
- Some credit reporting agencies do not recognize payroll deduction as a repayment mechanism and thereby do not accept customer payment data from it.
  - Credit reporting agencies require that all account balances and payments be repaid systematically on fixed time intervals
  - Because the administration process for payment processing runs through client account payable systems, the remittance and reconciliation process performed by clients can take up to six weeks. This type of delay would be reported as negative payment behavior by customers.
  - Additionally, Purchasing Power does not review any customer's credit score when processing their participant application. We understand the sensitivity and financial impact associated with the U.S. credit bureaus, so we remain neutral on the matter.

**Q Can you explain what the eligibility requirements are and whether they're the same for each company/employee?**

- A**
- To participate with Purchasing Power's employee purchase program, our customer must meet two eligibility requirements based on employment tenure and minimum salary. While the tenure threshold varies by company and industry, typically between six and 18 months, the average time an individual needs to have been employed at their company is nine months.

**Q What happens if an employee leaves their company/organization prior to paying off their Purchasing Power purchase?**

- A**
- Purchasing Power will work directly with customers who terminate their employment to set up payment arrangements, including credit card or scheduled ACH withdrawals from a bank account.
  - If an employee takes a short-term leave-of-absence, Purchasing Power suspends payroll deductions for the anticipated time period and resumes deductions once the employee returns to work.
  - If Purchasing Power is unable to come to an agreement with the customer after attempting to do this for 90-120 days, the account will be written off and placed with an external collection agency.

# Ready to learn more?

To learn more about Purchasing Power,  
please use the following links:

<https://corp.purchasingpower.com/about-us/who-we-are>

<http://www.corp.purchasingpower.com/about-us/newsroom>

## Media Contact

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