



Affirm Statement on CFPB Efforts to Promote Consistent Industry Standards for Buy Now, Pay Later Loans

May 22, 2024

SAN FRANCISCO – May 22, 2024 – Affirm Holdings, Inc. (NASDAQ: AFRM), the payment network that empowers consumers and helps merchants drive growth, today released the following statement in connection with the Consumer Financial Protection Bureau's (CFPB) efforts to bring consistency to buy now, pay later loans, including how providers manage disputes and refunds:

"We are encouraged that the CFPB is promoting consistent industry standards, many of which already reflect how Affirm operates, to provide greater choice and transparency for consumers. Affirm's success is aligned with responsibly extending access to credit as we do not charge late or hidden fees. We underwrite every transaction, provide consistent and transparent disclosures, and offer dispute and error resolution assistance. We urge other companies that offer buy now, pay later products to live up to the industry's promise to provide consumers with a more flexible and transparent alternative to other payment options. We are committed to continuing to engage with the CFPB as we constantly improve the experience and value we deliver to consumers, as well as our practices."

About Affirm

Affirm's mission is to deliver honest financial products that improve lives. By building a new kind of payment network – one based on trust, transparency and putting people first – we empower millions of consumers to spend and save responsibly, and give thousands of businesses the tools to fuel growth. Unlike most credit cards and other pay-over-time options, we show consumers exactly what they will pay up front, never increase that amount, and never charge any late or hidden fees. Follow Affirm on social media: [LinkedIn](#) | [Instagram](#) | [Facebook](#) | [X](#).