Affirm inks deal with J.P. Morgan Payments to deliver more flexible, transparent payments to merchants

March 25, 2025

Agreement brings Affirm's payment solutions to U.S. merchants using J.P. Morgan Payments Commerce Platform

SAN FRANCISCO--(BUSINESS WIRE)--Mar. 25, 2025-- Affirm (NASDAQ: AFRM), the payment network that empowers consumers and helps merchants drive growth, announced today that it is deepening its multi-year agreement with J.P. Morgan Payments. The agreement will make Affirm's solutions available to J.P. Morgan Payments' network of merchants, enabling U.S. merchants using Commerce Platform to offer Affirm's flexible and transparent pay-over-time plans at checkout.

This collaboration comes at a time when consumer adoption of Affirm is rapidly increasing. More consumers than ever are 'Affirming' the purchases they want and need, with active consumers growing 23% YoY to a record 21 million and GMV surpassing $10B (up 35% YoY) in the quarter ending December 31, 2024.

"The demand for diverse payment options, flexibility, and seamless transactions from both merchants and their customers is at an all-time high. By incorporating Affirm as a payment method into our Commerce Platform, we are empowering businesses to deliver the services they need and the experiences that customers increasingly expect as part of their retail journey," said Michael Lozanoff, Global Head of Merchant Services at J.P. Morgan Payments.

By integrating Affirm at checkout, U.S. merchants using J.P. Morgan Payments' Commerce Platform will give their customers the option to select Affirm as a payment method when making a purchase. Upon doing so, they will go through a quick eligibility check. If approved, they will see a set of customized payment options and can choose the biweekly or monthly plan that works best for them. Because of Affirm's proprietary technology and real-time underwriting, the company can serve a wide swath of consumers and their transactions, offering payment plans for cart sizes from $35 to $30,000 and with term lengths from 30 days to 60 months. As always, Affirm does not charge any late or hidden fees, ever.

The value Affirm delivers to consumers doubles as a revenue accelerant for businesses. Merchants who offer Affirm at checkout see 70% higher average cart sizes and nearly 30% fewer abandoned carts compared to other pay-over-time providers (source).

"We are thrilled to deepen our relationship with J.P. Morgan Payments and bring our pay-over-time solutions to this massive network of merchants and their customers," said Wayne Pommen, Chief Revenue Officer at Affirm. "Integrations like this significantly expand the reach of Affirm, giving more businesses the tools to thrive in today's retail landscape while delivering maximum flexibility and transparency to more consumers."

Affirm will also join the J.P. Morgan Payments Partner Network, which brings together J.P. Morgan Payments' extensive suite of payment solutions and its third-party relationships to help clients build, implement, expand and optimize payments strategies based on their business needs.

J.P. Morgan Payments combines treasury services, trade & working capital, card and merchant services capabilities to help clients pay customers or employees, in different currencies, around the world. It processes nearly $10 trillion payments daily, operating in over 160 countries and over 120 currencies. In 2024, Merchant Services hit $2 trillion in payments processing volumes.

For more information about how Affirm helps business grow, visit here.

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 never charge any late or hidden fees. Follow Affirm on social media: LinkedIn | Instagram | Facebook | X.

Rates from 0–36% APR. For example, a $800 purchase might cost $72.21/mo over 12 months at 15% APR. Payment options through Affirm are subject to an eligibility check, may not be available everywhere, and are provided by these lending partners: affirm.com/lenders. Options depend on your purchase amount, and a down payment may be required. CA residents: Loans by Affirm Loan Services, LLC are made or arranged pursuant to a California Financing Law license. For licenses and disclosures, see affirm.com/licenses.

AFRM-F

View source version on businesswire.com: https://www.businesswire.com/news/home/20250325988579/en/

Press
press@affirm.com

Source: Affirm