



## **Affirm joins MoreThanFair to advance inclusive, transparent lending**

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WASHINGTON--(BUSINESS WIRE)--MoreThanFair, a community of organizations dedicated to improving access to affordable and inclusive credit for American consumers and small businesses, today announced that Affirm had joined as its newest member.

Affirm empowers consumers by offering a transparent and flexible way to pay over time with no late or hidden fees, like deferred or compound interest. Using advanced underwriting models and maintaining disciplined credit policies, including from their bank partners, Affirm has helped responsibly extend over \$100 billion in loans to more than 50 million people since its founding over 13 years ago, and saved consumers \$387 million in late fees.

As a member of MoreThanFair, Affirm joins a group of industry leaders, consumer groups, and civil rights organizations committed to using modern technology and data science to make lending more inclusive, more transparent, and more fair. “

Affirm was founded with a mission to deliver honest financial products that improve lives,” said Katherine Adkins, Chief Legal Officer at Affirm. “We are excited to work with our fellow MoreThanFair members to champion responsible credit, promote choice and transparency, and help further mainstream consumer-first financial products like Affirm’s.”

MoreThanFair participants believe that access to affordable credit is essential to the quality of life for American families. For more than 30 years, credit scores have determined who has access to credit and at what price—creating a system where millions are left out. Modern credit systems, including those powered by artificial intelligence, lead to better credit outcomes—for every race, gender, ethnicity, and age group in America.

“We’re excited Affirm is joining MoreThanFair. They will bring fresh perspectives on the market that can bolster our efforts to advance faster progress toward a more inclusive and affordable credit system for all,” said Nat Hoopes, Vice President and Head of Government & Regulatory Affairs at Upstart, a founding member of MoreThanFair.

In addition to Affirm, MoreThanFair members include the American Fintech Council, Credit Builders Alliance, National Bankers Association, National Community Reinvestment Coalition, National Consumer Law Center, Prosperity Now, UnidosUS, Cross River, Esusu, LendingClub, Oportun, SolasAI, Stratyfy, Upstart, and Zest AI.

Organizations interested in getting involved with MoreThanFair can reach out to [info@morethanfair.com](mailto:info@morethanfair.com) for more information.

### **About MoreThanFair**

MoreThanFair is a community of organizations dedicated to improving access to affordable and inclusive credit for American consumers and small businesses. While access to credit hasn’t improved materially in several decades, we believe that modern technology and data science can now make lending more inclusive, more transparent, and more fair. Achieving that promise requires a collaborative effort by the private and public sector to ensure that models are properly supervised and rigorously tested under a well-understood framework. With a focused effort, real and lasting progress is possible. To learn more, visit [morethanfair.com](https://morethanfair.com).