



Affirm and Poshmark Expand Partnership to Bring Shoppers More Payment Flexibility

April 12, 2022

New and secondhand styles available in simple monthly or biweekly payments, with no hidden or late fees



SAN FRANCISCO – April 12, 2022 – Affirm, the payment network that empowers consumers and helps merchants drive growth, and **Poshmark**, a leading social marketplace for new and secondhand style, today announced a two-year extension and expansion of their partnership to deliver increased payment flexibility to shoppers. Poshmark was one of the first companies to pilot Affirm's Adaptive Checkout, which provides shoppers with more flexibility and choice at checkout. Today, eligible shoppers from Poshmark's community of more than 80 million users can choose between monthly payments or four interest-free payments every other week for all items over \$50. Adding these payment options through Adaptive Checkout has led to an increase in average order value and the number of orders at these price points for Poshmark.

This expanded partnership comes after [Affirm's Consumer Spend Report](#), revealed more than 1 in 2 consumers are interested in using a pay-over-time solution this year. [McKinsey predicts](#) annual growth of 10-15% in the luxury resale market over the next decade, and by 2025 will comprise a third of the total market. By selecting Affirm at checkout, approved Poshmark customers can split the total cost of their purchase into biweekly or monthly payments, for as low as 0% APR. They are shown the total cost of their purchase and will never pay more than they agree to upfront. Affirm never charges customers any late or hidden fees.

"As consumers embrace secondhand and turn to Poshmark for one-of-a-kind styles, great deals and readily available inventory, we're giving them more flexibility and choice than ever through our expanded partnership with Affirm," said John McDonald, Chief Operating Officer at Poshmark. "More than half of our available inventory is now eligible for Affirm's payment solutions, and we're seeing strong uptake of these options, demonstrating just how valuable this offering is to our loyal community of buyers and sellers."

"Consumers increasingly demand flexible payment options, and our latest Consumer Spend Report revealed that nearly half of consumers will only complete a purchase if a retailer offers a pay-over-time at checkout," said Silvija Martincevic, Affirm's Chief Commercial Officer. "Our partnership with Poshmark now delivers increased flexibility through a wider range of payment terms, giving consumers more choice to shop their favorite secondhand styles on a budget-friendly schedule."

Poshmark is one of over 168,000 Affirm retail partners, including Walmart, Target, Williams Sonoma, American Airlines, and more. Offering Affirm at checkout can drive overall sales, increase average order value, and increase customer repurchase rates.

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 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](#) | [Twitter](#).

About Poshmark

Poshmark is a leading social marketplace for new and secondhand style for women, men, kids, pets, home, and more. By combining the human connection of physical shopping with the scale, ease, and selection benefits of ecommerce, Poshmark makes buying and selling simple, social, and sustainable. Its community of more than 80 million registered users across the U.S., Canada, Australia, and India is driving the future of commerce while promoting more sustainable consumption. For more information, please visit www.poshmark.com. You can also find Poshmark on [Instagram](#), [Facebook](#), [Twitter](#), [TikTok](#), [Pinterest](#), [YouTube](#), and [Snapchat](#).

Press Contacts

Affirm

Alex Rafter

press@affirm.com

(650)398-2715

Poshmark

Bri Boone

pr@poshmark.com

Rates from 0-30% APR. Payment options through Affirm are subject to an eligibility check, may not be available in all states, 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 California Finance Lender license 60DBO-111681.