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Seattle Bank Invests in Possible Finance, Seattle-based FinTech Company

Seattle Bank is pleased to announce an equity investment in Possible Finance, a Seattle-based FinTech company that offers consumers short-term, small-dollar loans. Leveraging technology, Possible Finance provides a better financial resource to consumers that currently have limited access to critical credit products. Additionally, because its loans are repaid over several months, repayment can assist in building or repairing a borrower's credit.

The Bank's investment is part of a seed round that will enable Possible Finance to expand its lending footprint and scale marketing, allowing them to assist borrowers by lowering financing costs and providing longer payment terms relative to payday loans.

"We are excited to support such a talented team, and to see Possible Finance leverage technology to improve an area of lending known for high fees and credit terms that can be an obstacle to consumers improving their credit profiles," said John Blizzard, President and CEO of Seattle Bank. "The team at Possible Finance has quickly created a modern alternative to payday lending, and their rapid growth illustrates the demand for this product in the marketplace," continued Blizzard.

"Possible Finance is thrilled to have the support of Seattle Bank, and we share the vision that technology can improve the financial lives of customers of all backgrounds," said Tony Huang, Possible Finance Co-Founder and CEO. "We look forward to working with Seattle Bank and leveraging their deep knowledge of consumer financial solutions," said Huang.

About Seattle Bank

Seattle Bank is a boutique bank focused on the needs of individuals, businesses, and business owners throughout the Pacific Northwest. Our experienced team of bankers creates value by aligning tailored financial resources and services to match each client's needs. Through a combination of customized solutions, exceptional service and accelerated answers from local decision-makers, we make the complex simple.

About Possible Finance

Possible Finance is a technology company that provides middle-class Americans with the financial tools needed to manage their day-to-day lives, protect themselves in an emergency, and build towards a better future. Through a mobile app, Possible Finance provides a friendlier alternative to payday loans that's less expensive, easier to repay, and repairs credit. Applying takes under a minute and anyone can apply as there is no credit check. All of this is made possible through our technology and data. Possible Finance has built a unique credit assessment model that leverages novel data sources to effectively stratify risk for credit-challenged individuals. We meet our customer's immediate financial needs today, and we guide them towards a better tomorrow as we improve their financial well-being.