



Profile:

Emerge

Highlights

B Impact Report™

Certified: November 2007

Consumers: 100% business focused on creating affordable, convenient loans and provide access to credit; 100% products designed to serve low-income populations; Provides financial education and guidance in order to create broader access to mainstream financial tools

Employees: All employees paid a living wage; Covers 100% health insurance premiums for employees; Part-time employees qualify for full-time health benefits

Community: >60% suppliers are local and independent; Banks with a local and independent bank; Strategically supports women/minority owned suppliers

Environment: >75% materials printed on recycled/FSC certified paper; Has implemented office wide water usage reduction and recycling programs

Find out more about our certification at:
www.bcorporation.net/emerge

What do you do when payday doesn't come soon enough?

Last year, more than 20 million Americans turned to predatory 'payday' lenders to meet short-term financial needs. With exorbitant interest rates of up to 433 percent APR and two-week repayment periods, these short-term solutions often lead to long-term problems, setting off a vicious cycle of debt and stress.

Emerge Workplace Solutions offers an alternative to payday lending that helps people build credit, save money and improve their overall financial stability.

The EmERGE Loan combines the convenience of payday loans with the interest rates of traditional lenders by partnering with employers, banks and credit unions. Offered to employees as an employer benefit, the four- to eight-month EmERGE Loan can provide the liquidity to solve urgent financial problems while helping build long-term financial security. The EmERGE program simplifies repayment through payroll deduction, and provides clients with a savings account into which a portion of each paycheck is direct deposited.

Customers also have access to an online suite of financial education, webinars and financial crisis counseling.

By providing the necessary tools and training, EmERGE helps clients to take back control of their financial lives. The average customer gains 50-60 points on his or her credit score. This improves the client's chances of receiving affordable loans and can lead to lower down payments and interest rates, creating valuable savings. "We help people around the country build credit, access better products and move into the mainstream financial market," says EmERGE CEO Jonathan Harrison.

"EmERGE offers an alternative to payday lending for 20 million Americans."

Programs are currently rolling out in Seattle and New Orleans and will eventually reach throughout the U.S. through a national credit union partnership. "The long-term goal is systemic change," Harrison says. "As a B Corp in the financial services industry, we're beginning to show that there are ways of making a fair profit without exploiting people or resources."

Similar B Corps: SQA Pharmacy Services | SABEResPODER | Sumpter & Gonzalez, LLP | Icon Wheelchairs | Luftman, Heck, & Associates