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Equifax Expands Partnerships with Rent Reporting Service Providers

The direct-to-consumer partnerships will allow consumers to leverage on-time rent payment history in their credit reports

ATLANTA, Jan. 8, 2020 /PRNewswire/ -- [Equifax Inc.](#) (NYSE: EFX), today announced new direct-to-consumer partnerships with Esusu, MoCaFi and Zingo that will help develop a more complete picture of a consumer's financial profile. Equifax wants to offer real solutions that meet people wherever they are on their personal finance journey. The rent-reporting platforms enable consumers to opt-in to include rental payment data as part of their respective credit report to allow a more complete picture of financial history. All three companies, as part of their credit education initiatives, will also present their users with a free weekly or monthly VantageScore® credit score so they can track score changes over time.



Most renters' on-time housing payments are not reflected on their credit reports — even though it is often one of the largest and recurring bills consumers pay. Having little to no credit can impact a consumer's ability to qualify for a mortgage, finance a car or take out college loans. These direct-to-consumer Equifax partnerships with Zingo, Esusu and MoCaFi continue to give the underserved population an opportunity to add additional payment depth to their credit histories.

[Esusu](#) has been at the forefront of the technology integration of rent reporting and partners with leading public and private sector housing developers to report rent payment data to credit bureaus. It enables tenants to build and establish their credit scores while helping property owners reduce turnover and missed payments to increase their operating income. "Esusu's partnership with Equifax will help accelerate our growth," said Abbey Wemimo and Samir Goel, Co-CEOs, Esusu. "It will also help in creating more financial opportunities and access for millions of Americans."

[MoCaFi](#), short for Mobility Capital Finance, Inc., is a platform that seeks to provide banking services to the underbanked, while helping them build credit and improve their economic mobility. "MoCaFi's partnership with Equifax represents a new paradigm of what's possible when two organizations come together to drive financial inclusion," said Wole Caxum, Founder and CEO, Mobility Capital Finance, Inc. "Our work is already allowing people, especially communities of color, to see the benefits of using rent reporting to impact their credit scores. These are exciting times for us as our work is just getting started."

The [Zingo](#) platform collects, verifies and reports rental payments initiated by the consumer,

thus enhancing their credit profile when consistent payment history is reported. "The Zingo automated rent reporting platform puts the consumer in control," said Maria Gallegos, CEO for Zingo. "Our mission to empower consumer-initiated rent-reporting to Equifax supports their goal to help consumers live their best financial lives."

"Our partnership with these market leading rent-reporting agencies reaffirms our commitment to become a more consumer friendly data and credit reporting agency," said Tom Madison, SVP and General Manager at Equifax Global Consumer Solutions. "This will help provide a more comprehensive view of consumers' payment histories and help people in the pivotal moments in their financial lives, such as applying for their first mortgage or buying a car."

"Everyone, regardless of their income or living situation, deserves the chance to reach their financial goals. Through these partnerships and continued efforts, Equifax aims to help consumers live their financial best by understanding their credit throughout their lifetime," Madison added

About Equifax

Equifax is a global data, analytics, and technology company and believes knowledge drives progress. The Company blends unique data, analytics, and technology with a passion for serving customers globally, to create insights that power decisions to move people forward. Headquartered in Atlanta, Equifax operates or has investments in 24 countries in North America, Central and South America, Europe and the Asia Pacific region. It is a member of Standard & Poor's (S&P) 500® Index, and its common stock is traded on the New York Stock Exchange (NYSE) under the symbol EFX. Equifax employs approximately 11,000 employees worldwide. For more information, visit Equifax.com and follow the company's news on [Twitter](#) and [LinkedIn](#).

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