

April 19, 2021



Synchrony Car Care™ Achieves Significant Milestones In its Fourth Year in the Market

Automotive network exceeds one million merchant acceptance locations across the United States

Cardholders can now use credit card to pay for auto insurance

STAMFORD, Conn., April 19, 2021 /PRNewswire/ -- In conjunction with the company's fourth anniversary of the [Synchrony Car Care](#)™ launch, [Synchrony](#) (NYSE: SYF), a premier consumer financial services company, today announced key milestones for the Synchrony Car Care financial services program.



The achievements tell the story of success on three fronts – all driven by a significant expansion of merchant locations and customer accounts, thanks to a continuous enhancement of features that provide increased value and utility.

Expanded Merchant Locations

Since Synchrony rebranded CarCareONE as Synchrony Car Care in [2017](#), the dedicated payment solution for both planned and unexpected car expenses has grown in acceptance exponentially to more than 1,000,000 merchant locations nationwide. The no-annual-fee, zero fraud liability credit card has quickly become a preferred payment option for consumers' car care needs as Synchrony has broadened its network of in-store and online automotive merchants. Synchrony also has consistently added new categories, benefits, and promotional financing offers to the consumer financing program.

Enhanced Utility

New today, cardholders can now use the card to pay for vehicle insurance premiums and deductibles over time. This builds on Synchrony Car Care's already robust utility, allowing customers to pay for everything their vehicle needs to stay on the go. In addition to more traditional purchases like parts and service, gas, tires, and oil changes, customers may use Synchrony Car Care for parking, car washes, public transportation, car rentals, rideshare, tolls, and much more.

As always, customers automatically receive six months of promotional financing on purchases over \$199, excluding fuel costs. This benefit allows cardholders to spread out payments for more costly expenses.

Customer Growth

Synchrony recently expanded Synchrony Car Care's user base, giving more than one million current oil and gas customers access to the program. In total, nearly five million Synchrony Car Care cardholders now can take advantage of the unmatched features and reach of the credit card just as the pandemic's grip starts to lessen and travel and its related costs increase. The expected increased use of cars bodes well for auto-related merchants nationwide since the average vehicle costs [\\$9,576 per year](#) to own and operate, according to the U.S. Bureau of Labor Statistics.

"Synchrony Car Care has helped my business grow by offering our customers access to credit to help pay for the products/services they need when they need them," said Muffazal Simba, Merlin Complete Auto Care. "Since we are part of a large network, our customers can use the same credit card to conveniently make other auto-related purchases at more than one million locations nationwide. That creates a win for us, our customers and thousands of other auto merchants."

"Synchrony continues to meet the needs of drivers by offering a dedicated financing solution for both planned and unexpected car expenses and enable them to pay over time with one credit card dedicated to transportation needs," said Curtis Howse, CEO of Payment Solutions, Synchrony. "We are also proud to be the strategic partner of choice for consumer financing solutions for all types of automotive merchants. Synchrony Car Care is proven to help them grow their business and build long-lasting customer loyalty."

Synchrony continues to partner with Discover[®] Global Network the fastest growing global payments network, to provide greater acceptance within the automotive category. For cardholders, this means increased nationwide acceptance in more locations outside Synchrony Car Care's traditional parts and service categories.

"Through our unique partnership with Synchrony, we've been able to help meet the needs of their customers by opening up acceptance at more than a million merchants nationwide," said Bill Dulin, Vice President of Network Solutions at Discover. "By developing creative payment solutions we're helping our partners meet their goals and better serve their customers."

About Synchrony

Synchrony (NYSE: SYF) is a premier consumer financial services company. We deliver a

wide range of specialized financing programs, as well as innovative consumer banking products, across key industries including digital, retail, home, auto, travel, health and pet. Synchrony enables our partners to grow sales and loyalty with consumers. We are one of the largest issuers of private label credit cards in the United States; we also offer co-branded products, installment loans and consumer financing products for small- and medium-sized businesses, as well as healthcare providers.

Synchrony is changing what's possible through our digital capabilities, deep industry expertise, actionable data insights, frictionless customer experience and customized financing solutions.

For more information, visit www.synchrony.com and Twitter: [@Synchrony](https://twitter.com/Synchrony)

Media Contact:

Farrah Aper

Synchrony

VP, Business Communications

farrah.aper@syf.com

 View original content to download multimedia <http://www.prnewswire.com/news-releases/synchrony-car-caretm-achieves-significant-milestones-in-its-fourth-year-in-the-market-301271059.html>

SOURCE Synchrony