

OppFi Semi-Annual Financial Health Survey Reveals 1 in 5 Consumers Lack Savings for One Week of Living Expenses

Survey reveals deepening financial challenges and lack of credit access to meet long-term financial needs

CHICAGO—(BUSINESS WIRE)-- OppFi Inc. (NYSE: OPFI) ("[OppFi](#)"), a tech-enabled, mission-driven specialty finance platform that broadens the reach of community banks to extend credit access to everyday Americans, today announced the findings of its semi-annual Financial Health Survey of customers on the OppLoans platform. The measurement is based on the FinHealth Score[®] financial well-being measurement tools developed by the [Financial Health Network](#), which enables comparisons across financial platforms and consumers.

The survey found an overall decline in financial health for subprime and low-income consumers and identified obstacles to credit accessibility, suggesting significant potential financial hardship should emergency credit or cash-flow needs arise. This poses a sobering outlook on consumers' confidence about their long-term financial aspirations and highlights the need for ongoing support to ensure financial stability and accessibility.

Key findings from the Financial Health Survey include:

- Declining Financial Practices – Both customers' **spending and saving habits exhibited a downturn**, marking a need for intensified support and innovative solutions.
- Severe Credit Accessibility Issues – Among customers on the OppLoans platform who applied for different types of credit, **60% faced rejection for credit cards and 67% for a personal loan**, demonstrating the ongoing need for access to other forms of credit for this consumer cohort.
- Long-term Financial Confidence Wanes – nearly **one-third (28.8%) of customers said they were not at all confident about meeting their more distant financial objectives** (such as saving for a vacation, starting a business, or preparing for retirement).
- Growing Financial Vulnerability and Restrictions – Customers feeling trapped with **no funding alternatives increased from 70% in April to 75% in October 2024**. Customers without sufficient **savings for a week's expenses rose from 18% to 20%**.

"Our Financial Health Survey highlights the urgent needs faced by consumers," said Todd Schwartz, CEO and Founder of OppFi. "Subprime consumers are feeling the pinch, often with no savings safety net. These insights drive us not only to continually enhance and tailor our services to ensure they effectively support customers' needs in today's challenging economic climate, but also to deepen our engagement through social impact partnerships that foster long-term financial resilience. Through these efforts, we aim to empower customers with the tools and knowledge necessary for sustainable financial health and success."

The Financial Health Survey conducted by OppFi has served as a critical tool in understanding the economic environment experienced by customers and has provided a standardized year-over-year snapshot to identify the evolving needs of Americans who face credit and financial insecurity. The latest iteration, conducted in October 2024, offers valuable insights into spending and saving trends, credit accessibility, budgeting and planning, and overall financial stability. The survey not only tracks changes in financial health among customers over time but also benchmarks these against the Financial Health Network's (FHN) 2024 national results.

The Financial Health Network began developing the FinHealth Score® framework in 2016 and shared the first baseline U.S. Financial Health Pulse® survey results in 2018. The FinHealth Score® survey includes eight standard questions - each measuring a unique aspect of the respondent's financial health, with two questions per sub-category. The choices in each question have a point value assigned to them and the FinHealth Score® is the average of point values for the eight questions. OppFi's Financial Health Survey utilizes these questions and methodology while appending additional questions specific to its customer base.

About OppFi

OppFi (NYSE: OPFI) is a leading financial technology platform that powers banks to help the everyday consumer gain access to credit. Through its unwavering commitment to customer service, the Company supports consumers, who are turned away by mainstream options, to build better financial health. In 2021, OppFi was recognized by the Deloitte North America Technology Fast 500 for the fourth consecutive year. OppFi maintains a 4.7/5.0 star rating on Trustpilot with more than 2,700 reviews and an A+ rating from the Better Business Bureau (BBB), making the Company one of the top consumer-rated financial platforms online. For more information, please visit oppfi.com.

Forward-Looking Statements

This press release includes "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. OppFi's actual results may differ from its expectations, estimates and projections and consequently, you should not rely on these forward-looking statements as predictions of future events. Words such as "expect," "estimate," "project," "budget," "forecast," "anticipate," "intend," "plan," "may," "will," "could," "should," "believes," "predicts," "potential," "possible," "continue," and similar expressions may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. These forward-looking statements include, without limitation, OppFi's expectations with respect to the future performance of OppFi's platform and OppFi's expectations for its growth. These forward-looking statements are based on OppFi's current expectations and assumptions about future events and are based on currently available information as to the outcome and timing of future events. These forward-looking statements

involve significant risks and uncertainties that could cause the actual results to differ materially from the expected results. Most of these factors are outside OppFi's control and are difficult to predict. Factors that may cause such differences include, but are not limited to: the impact of COVID-19 on OppFi's business; the impact of stimulus or other government programs; whether OppFi will be successful in obtaining declaratory relief against the Commissioner of the Department of Financial Protection and Innovation for the State of California; whether OppFi will be subject to AB 539; whether OppFi's bank partners will continue to lend in California and whether OppFi's financing sources will continue to finance the purchase of participation rights in loans originated by OppFi's bank partners in California; the risk that the business combination disrupts current plans and operations; the ability to recognize the anticipated benefits of the business combination, which may be affected by, among other things, competition, the ability of OppFi to grow and manage growth profitably and retain its key employees; risks related to new products; concentration risk; costs related to the business combination; changes in applicable laws or regulations; the possibility that OppFi may be adversely affected by other economic, business, and/or competitive factors; risks related to management transitions; and other risks and uncertainties indicated from time to time in OppFi's filings with the United States Securities and Exchange Commission, in particular, contained in the section or sections captioned "Risk Factors." OppFi cautions that the foregoing list of factors is not exclusive, and readers should not place undue reliance upon any forward-looking statements, which speak only as of the date made. OppFi does not undertake or accept any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements to reflect any change in its expectations or any change in events, conditions or circumstances on which any such statement is based

Investor Relations: investors@oppfi.com

Media Relations: media@oppfi.com

+++