



NEWS RELEASE

OppFi Applauds Recent Federal Court Decision to Grant CFPB's Motion for Summary Judgment in CFSA's Challenge to CFPB's Small Dollar Rule

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Decision provides clarity and further supports the need for common sense consumer protection guidance that also protects credit access for millions of everyday consumers

CHICAGO--(BUSINESS WIRE)-- OppFi Inc. (NYSE: OPFI) ("**OppFi**"), a leading financial technology platform that powers banks to help everyday consumers gain access to credit, applauds the recent decision by the federal district court in the Western District of Texas granting the Consumer Financial Protection Bureau's (the "CFPB") motion for summary judgment and denying the Community Financial Services Association's ("CFSA") challenge to the CFPB's Payday, Vehicle Title, and Certain High-Cost Installment Loans Rule ("Small Dollar Rule").

"This recent ruling provides clarity and support for sensible consumer protections in the small dollar lending space. We believe this represents a positive step in ensuring the 150 million everyday consumers who need access to credit but are unable to get it through mainstream financial providers are protected by common sense consumer guardrails," said Jared Kaplan, Chief Executive Officer, OppFi. "As stated in our recent **white paper** on policy reform for small dollar lending, we support the protections afforded to consumers by the payment provisions of the CFPB's Small Dollar Rule in addition to other sensible protections, such as evaluating a consumer's ability to repay as part of the underwriting process."

OppFi recently published a white paper that outlines the company's proposed guidance of core principles for consumer protection in small-dollar lending – namely the focus on the borrower's ability to repay as part of the underwriting process, and for loan payments to amortize principal – as a means to establish clear guidance for

common sense ways to balance expanded access to credit with protecting consumers.

The full OppFi white paper can be found [here](#).

About OppFi:

OppFi (NYSE: OPFI) is a leading financial technology platform that powers banks to offer accessible products and a top-rated experience to everyday consumers. OppFi's platform facilitates the installment loan products, OppLoans and SalaryTap, and the credit card product, OppFi Card. The company has been an Inc. 5000 company for six straight years, a two-time Deloitte's Technology Fast 500™, and the seventh fastest-growing company in Chicagoland in 2021 by Crain's Chicago Business. The company was also listed on the Forbes America 2021 list of America's Best Startup Employers and Built In's 2021 Best Places to Work in Chicago. OppFi maintains an A+ rating from the Better Business Bureau (BBB) and maintains a 4.8/5 star rating with more than 14,000 online customer reviews, making it one of the top customer-rated financial platforms online. For more information, please visit oppi.com.

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