



FinWise Bancorp Announces Strategic Lending Program with Plannery to Provide Debt Consolidation Loans to Healthcare Professionals

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MURRAY, Utah, May 16, 2024 (GLOBE NEWSWIRE) -- FinWise Bancorp (NASDAQ: FINW) ("FinWise" or the "Company"), parent company of FinWise Bank (the "Bank"), today announced the launch of a new strategic lending program with Plannery, Inc. ("Plannery"). Plannery, based in San Mateo, CA and New York, NY, is a cutting-edge financial wellness platform that hospital systems can offer their employees to become and stay debt free.

The FinWise loan product, in partnership with Plannery, allows hospital systems to offer their employees a simple solution to consolidate and reduce interest rates on credit card and personal loans. The product's unique payroll-linked payment structure helps reduce missed payments and late fees and accelerates employees' path to financial stability by providing access to financial services these healthcare professionals may not otherwise qualify for. Plannery helps combat financial stress, a leading cause of clinical burnout, and supports employee recruitment and retention.

Plannery and FinWise will offer this innovative product through business sponsorships such as hospitals and strategic partners. The product will be an unsecured, fixed rate loan available nationwide.

Kent Landvatter, CEO of FinWise commented, "We are thrilled to partner with Plannery on this innovative debt consolidation loan product that offers our country's valued healthcare employees a sound path to lowering their debt burden. We are also confident that FinWise's comprehensive solutions will provide meaningful benefits to Plannery's long-term efforts to consolidate various financial services with one bank. Finally, this strategic loan program is in-line with our commitment to diversify the balance sheet."

"We are excited to enter into this partnership with an innovative and compliance-first fintech banking solutions provider like FinWise," said Krishnan Gopalakrishnan, CEO of Plannery. "FinWise will support Plannery by originating debt consolidation loans designed exclusively for healthcare professionals. This solution will increase access to transparent and affordable financing, allowing Plannery to reach additional healthcare plans and workers nationwide, thereby accelerating our growth plans."

About FinWise Bancorp

[FinWise](#) provides comprehensive Banking and Payments solutions to fintech brands. 2024 is a key expansion year for the Company, as it diversifies its business model by launching and incorporating Payments Hub and BIN Sponsorship offerings into its current platforms.

Its existing Strategic Program Lending business, done through scalable API-driven infrastructure, powers deposit, lending and payments programs for leading fintech brands. In addition, FinWise manages other Lending programs such as SBA 7(a), Real Estate, and Leasing, which provide optionality for disciplined balance sheet growth.

Through its compliance oversight and risk management-first culture, the Company is also well positioned to guide fintechs through a rigorous process to ensure regulatory compliance.

About Plannery

[Plannery](#) is a financial wellness platform built exclusively for healthcare professionals to support their financial journey from eliminating debt to building wealth. Our vision is a world where no healthcare professional has to worry about finances and can instead focus on taking care of patients. Plannery partners with healthcare organizations to offer their products as an employee benefit to help with recruitment and retention, and to build a strong, loyal and productive workforce.

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