**CommonBond Acquires NextGenVest to Fuel Expansion and Provide AI-Powered Financial Advice to Generation Z**

**CommonBond Now Serves Over 100,000 Millennial and Gen Z Customers Nationwide**

**NEW YORK (December 4, 2018)** – CommonBond, a leading fintech company that lowers the cost of education through data and technology, today announced the acquisition of NextGenVest, a pioneer in helping Generation Z make the best financial decisions from high school, through college, and beyond. CommonBond's best-in-class digital lending technology and student loan benefits for millennials, combined with NextGenVest’s AI-powered financial platform for Generation Z, bring together a powerful blend of products, technology, and value for an ever-growing group of consumers as they start their financial lives.

“Paying for college can be complex and stressful, and that stress follows most people well past graduation – but it doesn’t have to,” said David Klein, CEO and co-founder of CommonBond. “NextGenVest allows us to continue delivering the transparency, affordability, and simplicity we're known for, to the next generation of financial consumers, on the back of differentiated AI technology. With this acquisition, CommonBond bolsters its position as the only company in the country to offer a true end-to-end relationship with young financial consumers, from high school and college to graduation and employment.”

‍

NextGenVest helps Generation Z navigate the college experience with personalized and timely advice, primarily through text messages and heavy use of AI technology. Founded in 2013, the company uses a combination of real-life “Money Mentors” and AI-powered guidance to help prepare Gen Z for college and beyond. Approximately 15 percent of college-bound seniors in New York City, Chicago, and Philadelphia use NextGenVest.

“We are truly excited to team up with CommonBond to revolutionize higher education finance –and college readiness more broadly – for millions of students,” said Kelly Peeler, founder and CEO of NextGenVest and Forbes 30 Under 30 Class of 2018. “We have made it our mission at NextGenVest to improve the financial health of the next generation by leveraging AI to power human interactions, which is a mission we are excited to continue with CommonBond.”

‍

**Shared values in simplifying higher education and hyper-personalization**

Both CommonBond and NextGenVest share a core value in helping consumers make the best decisions regarding higher education. This starts with simplifying a massively complex and generally unguided process – from school selection to financial aid applications to cost comparisons and payment options.

‍

“Hyper-personalization is a key part of the long-term success of delivering affordable financing,” added Klein. “We know that our customers want on-demand help figuring out their best financing options, whether they’re an 18-year-old getting a loan for college, a graduate pursuing refinancing options, or an employee seeking an employer benefit for making consistent on-time student loan payments.”

‍

“The ability to own the financial trust of Gen Z will be a huge differentiator in this industry,” added Peeler, who joins the CommonBond team as vice president, NextGen, reporting into Klein. “This consumer has a completely different attention span, and very different ways of building brand loyalty with financial services companies, than other generations have. We are excited to continue innovating on behalf of Gen Z over the coming years.”

NextGenVest employees join CommonBond’s engineering and operations teams, supporting CommonBond’s commitment to advanced technology and award-winning customer service.

‍

**Continued growth with meaning and distinction**

This acquisition comes on the heels of rapid growth and distinguished market recognition for CommonBond.

‍

Since early 2018, CommonBond has closed a $50 million Series D round of funding to invest more heavily in new technologies such as blockchain, secured AAA ratings from Moody's and DBRS for its securitizations, and was recognized by Fast Company as one of the world's 50 Most Innovative Companies. In October, CommonBond was recognized as one of TIME’s 50 Genius Companies, for its growth, mission, and track record of innovation.

‍

CommonBond has raised approximately $130 million in equity to date. The company’s customer acquisition costs are known to be a fraction of industry peers, and the low default rate of its loan portfolios continues to be best-in-class. The company has been profitable for three of the last six quarters.

‍

With this acquisition, CommonBond now serves over 100,000 customers nationwide.

‍

**About CommonBond**

CommonBond is a financial technology company on a mission to give students and graduates more affordable, transparent, and simple ways to pay for higher education. The company offers loans to current students, refinance loans to college graduates, and a suite of student loan repayment benefits to employees through its CommonBond for Business™ program. By designing a better student loan experience, that combines advanced technology with competitive rates and award-winning customer service, CommonBond has funded over $2.5 billion in loans for its members. CommonBond is also the first and only finance company with a "one-for-one" social mission: for every loan it funds, CommonBond also funds the education of a child in need, through its partnership with Pencils of Promise. For more information, visit www.commonbond.co.

‍

**About NextGenVest**

NextGenVest is the “Money Mentor” for Generation Z. Leveraging Artificial Intelligence, the company powers hyper-personalized financial coaching primarily through text message to students starting in high school and beyond. Students can receive on-demand help for college selection, financial aid, student loan selection, student loan repayment, and more.

‍