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## OneUnited Bank Teams Up with Esusu to Empower Renters, Unlock Better Credit and Open Doors to Homeownership

Two Impact-Driven Companies Collaborate to Provide Financial Wellness Tools for All

**Boston, MA – April 9, 2025** – In recognition of Financial Literacy Month, <u>OneUnited Bank</u>, a leading Community Development Financial Institution and the nation's largest Black-owned bank, is joining forces with the innovative credit-building platform <u>Esusu</u> to revolutionize the path to homeownership for renters. By reporting on-time rental payments, this alliance simplifies credit building, paying the way to homeownership and delivering essential financial literacy tools and AI technology to help close the wealth gap.

"This alliance is all about empowering renters with the financial tools they need to turn their homeownership dreams into reality," said **Teri Williams, President & COO, OneUnited Bank**. "For decades, our mission has been to promote financial empowerment for everyone, and this collaboration with Esusu is an important step in that direction."

"Financial literacy is the key to achieving stability," noted **Wemimo Abbey and Samir Goel, co-CEOs of Esusu**. "This collaboration is all about equipping renters with the knowledge they need to navigate their journey to homeownership." To date, the Esusu platform has enabled over 200,000 renters to establish a credit score for the first time, while unlocking over \$50 billion in credit activity. On average, renters see a positive credit score increase of 45 points, providing them access to better quality financial products and lower interest rates.

"Recognizing rent payments as a valid form of credit building can truly change lives," added Williams. By enabling the reporting of rent payments to all three major credit bureaus, this initiative seeks to transform monthly rental costs into a pathway for increased mortgage eligibility. OneUnited Bank will make rent reporting available to all customers and Esusu will enable renters to access OneUnited Bank's AI-driven financial solutions through its app.

This marks Esusu's first collaboration with a banking institution, showcasing the commitment of both organizations to empower underserved communities through cutting-edge, AI-driven financial solutions.

For media inquiries, please contact: Suzan McDowell via email at <u>suzan@circleofonemarketing.com</u> or phone at 305-576-3790.

## **About OneUnited Bank:**

OneUnited Bank, America's leading Community Development Financial Institution, the nation's largest Black-owned bank, eleven-time recipient of the US Department of Treasury's Bank Enterprise Award for community development and named Inc.Magazine's Best in Financial Services 2024. For more info, please visit <a href="https://www.oneunited.com">www.oneunited.com</a>

## About Esusu:

Esusu is a leading financial technology platform that empowers residents and transforms property performance by leveraging rental data. Its rent reporting platform captures rental payment data and reports it to credit bureaus, boosting renters' credit scores and helping property owners reduce evictions. Founded in 2018, Esusu reaches over 5 million rental units across all 50 states in the U.S. Learn more at www.esusurent.com and follow us on Instagram @myesusu and Twitter @getesusu.

