



NEWS RELEASE

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Syphr Changes the Online Loan Lead Generation Game with SaveOnYourLoans.com

Ferndale, NY – October 29, 2009 – Technology provider, Syphr, LLC, has created a major change in the online loan lead generation game with its consumer-facing, loan evaluation website called SaveOnYourLoans.com (<http://www.saveonyourloans.com>). This new website works by eliminating the consumer's time-consuming burden of gathering their billing statements and comparison shopping for reduced loan payments – doing it all for them. SaveOnYourLoans.com is also the entry point for its complementary RateMatch® service – Syphr's patent-pending, online platform for consumers to secure cost-saving deals on refinancing with a local, community-based bank or credit union. The service officially launches November 2, 2009.

The actual idea for SaveOnYourLoans.com was born three years ago when company co-founder Chris Langley was researching loan aggregation, bank rate, and portal sites and found them to be lacking in providing all-inclusive lending information. Langley, who also is president/CEO of Eastern New York Federal Credit Union, began to question the current comparison process of financial rate sites and the way in which small banks and credit unions like ENY FCU are cut out of the pricing and product equation.

"It occurred to us that consumers wanted information that was local and actionable," says Chris Langley, President of Syphr, LLC, "We wanted to create a site that evaluated their existing loans in real time and let them know if they could save money through refinancing based on their credit score and current market rates at a local, community-based bank or credit union."

Syphr, along with partners EQUIDATA® and Innovative Software Solutions, built SaveOnYourLoans.com to shift the burden of comparison shopping for commodity bank



product items – such as mortgages and car loans – from consumers to retail financial institutions.

Syphr sees the Web’s existing comparison sites and advertising networks as expensive middlemen getting in the way of efficient connections between buyers and sellers of banking services. So, like good Internet entrepreneurs, the folks at Syphr came up with a way to eliminate those middlemen.

“At the end of the day, a bank or credit union has nothing to lose by joining the RateMatch network,” says Langley. “If they succeed, they pay. If they don’t succeed, they don’t pay.”

From the consumer’s perspective, it’s a win-win as well. Because current popular indices for bank rates rely on private polls of financial institutions, the results serve as a trailing indicator for true market rates and are subject to reporting error. RateMatch’s real-time, competitive network housed on SaveOnYourLoans.com makes the loan payment savings scenarios and refinance offers more accurate and consistent with a consumer’s credit experience.

“Our goal with SaveOnYourLoans.com has been to create a consumer experience that is separate and distinct from that of other loan aggregation and lead generation sites,” says Langley, “Ultimately, the goal is to reverse the traditional seller-centric methods used by sites like LendingTree® and Bankrate®, changing the lead generation game as we know it.”

About Syphr, LLC

Syphr, LLC, is a technology and marketing CUSO that develops solutions for credit unions to provide them with the opportunity to reach prospective members via web-based channels. Working with Fiserv’s Galaxy, Syphr developed CreditMine®, CreditMart™, iSwitchKit, and Member Relationship Plus solutions. Syphr’s own RateMatch™ uses patent-pending technology to match participating credit unions with thousands of credit report purchasers per month. RateMatch compares the loans on these reports with those of participating credit unions, shows the consumer how they can save money, then sends the consumer’s information to the participating credit union or bank. For more information, visit www.massxvelocity.com.

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