



Synapse and Glance Capital Partner to Democratize Access to Credit

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The partnership accelerates access to credit and digital banking for contractors, gig workers, and part-time workers

NEW YORK--(BUSINESS WIRE)--Synapse Financial Technologies Inc., a banking-as-a-service (BaaS) platform that increases access to best-in-class financial products, today announced a partnership with Glance Capital to power a suite of credit and deposit products for Glance Capital's customers.

[Glance](#), which provides simple and straightforward lending for gig workers, saw an opportunity to improve upon the rigid lending criteria of traditional banks for people with thin or no credit, multiple part-time jobs, and variable earnings. This segment of workers earned over \$1.4 Trillion in 2019 and is expected to reach \$2 Trillion by 2025.

To deliver on their vision to disrupt predatory payday lending in the form of revolving lines of credit and neobanking services, Glance needed a banking-as-a-service platform with deep knowledge of the credit industry, a full suite of deposit and card services, and compliance and Know Your Customer (KYC) services that aligned with their model of inclusiveness.

"We wanted a platform that empowered us with the flexibility to customize our products so we can meet the unique needs of our customers," said Brad Stuit, CEO, Glance Capital. "We also wanted a partner who aligned with our mission to support banking built for borrowers. Synapse was there to help us get to market much faster and ensure we are compliant with state and federal regulations. Since launching with Synapse on Sept 1, 2022, Glance has received over 6,000 new applications and has lent over \$250,000 to customers across the United States."

Synapse's technology platform powers customizable deposit, credit, and crypto solutions including one-time loans and spend cards, reliably offering integrated financial solutions that grow with their customers.

“Glance and Synapse have a shared vision,” said Sankaet Pathak, CEO of Synapse. “We both want everyone to have access to best-in-class financial products. To deliver on that mission, Synapse has a wide breadth of financial products including credit, debit, and crypto, and our open APIs make it easy to develop and launch innovative financial services in weeks, not months or years.”

About Synapse

[Synapse](#) was founded in 2014 with the mission to ensure that everyone around the world has access to best-in-class financial products, regardless of their net worth. Synapse’s banking-as-a-service platform provides payment, card issuance, deposit, lending, compliance, credit and investment products as APIs to more than 15 million end users. It has an annualized transaction volume of \$67 billion and \$11 billion of assets under management across its platform. With white-labeled APIs for developers and bank-facing APIs for institutions to automate their back-end operations, Synapse customers can quickly build, launch and scale innovative financial products and services. The company is backed by more than \$50 million in funding from top venture firms, such as Andreessen Horowitz, 500 Startups, and Trinity Ventures, and recently ranked #92 in Financial Services on the 2022 Inc. 5000 Fastest Growing Companies list. Synapse Financial Technologies, Inc. is not a Bank. Deposit, Banking and Card services are provided by Synapse Financial Technologies, Inc.’s partner banks. Credit services are provided by [Synapse Credit LLC](#), a licensed U.S. lender in designated States. Global cash management services provided by Synapse Brokerage LLC, a registered broker-dealer and member of FINRA and SIPC.

For more information, please visit synapsefi.com.

About Glance Capital

[Glance Capital](#) was founded in 2020 with a vision to disrupt the predatory payday lending industry that over 100 million Americans rely on to meet their basic financial needs. Instead of relying solely on credit score, Glance uses over 100 data points to instantly approve customers for long-term revolving credit lines instead of short-term high-interest loans.

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