



Payoff.com and Encore Capital Group partner to promote consumer financial recovery

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LOS ANGELES and SAN DIEGO, Dec. 3, 2012 /PRNewswire/ -- Personalized financial motivation company Payoff.com and Encore Capital Group, the leader in consumer debt buying and recovery, announced today the formation of a strategic partnership to provide Payoff.com's services to the 34 million distressed consumers Encore works with, each of whom owes one or more unsecured debts (serviced by wholly-owned Encore subsidiary Midland Credit Management).

The Federal Reserve estimates that U.S. consumers held unsecured debt totaling \$2.6 trillion in 2011, a number that is projected to grow in coming years. Consumers are increasingly looking for robust and reliable tools to help them manage their household budgets and financial obligations.

"We take pride in the role we play in helping consumers fairly and flexibly meet their financial obligations, and our partnership with Payoff.com will provide us with another tool to better meet their needs," said Brandon Black, Encore's chief executive officer. "We're excited to be working with the Payoff.com team to deepen our understanding of how we can help people more effectively take the positive steps that lead to financial recovery."

Payoff.com provides a free, web-based service that allows consumers to view all of their financial information in one place. It encourages users to set personal financial goals, and offers motivational strategies and rewards when they make progress. Moreover, Payoff.com awards cash, called "Sur-Prizes," to people who have won badges, and employs social tools to make financial management fun.

"Our site is meant to guide people from an aspirational perspective and reward their financial progress," says Scott Saunders, Payoff.com chief executive officer and founder. "Given that Encore has a relationship with 1 in 9 American consumers, this partnership provides our company a unique opportunity to reach a broad spectrum of people with ways to better manage their finances."

The partnership will also support research spearheaded by Encore's Consumer Credit Research Institute (CCRI). The organization, which is the first of its kind in the industry, is dedicated to better understanding consumer financial decision-making, promoting financial literacy, and developing innovative ways to support household financial recovery. You can learn more about CCRI's work at <http://www.encoreccri.org/>.

"Not only is Payoff.com's platform very well designed, it's also the best example we've seen of an online application that uses behavioral economics to responsibly guide members' spending decisions," said Dr. Christopher Trepel, Encore's chief scientific officer and CCRI managing director.

Encore will promote the Payoff.com website through its marketing materials to consumers and its website. It is free for consumers to participate in the program.

About Payoff.com

Payoff (www.payoff.com) has changed the "game" of personal finance by making money simple, social, and fun. While today's personal finance industry centers around "money management," Payoff is focused on tomorrow's industry for "money motivation." Through rewards and the motivational power of game dynamics, Payoff engages its community at an emotional level, empowering Americans to take control of their financial destinies and be a part of a community of people committed to each other's success.

Payoff's Scientific Advisory Board, led by Dr. Galen Buckwalter, Founder and Chief Scientist of eHarmony, is helping translate the most cutting edge findings in neuroeconomics and machine learning into Payoff's product, using Payoff's vast array of data to help people establish the connection between their financial behavior and their goals.

Payoff was founded in 2009 in Los Angeles, California.

About Encore Capital Group, Inc.

Encore Capital Group is a leading provider of debt management and recovery solutions for consumers and property owners across a broad range of assets. Through its subsidiaries, the Company purchases portfolios of consumer receivables from major banks, credit unions, and utility providers, and partners with individuals as they repay their obligations and work toward financial recovery. Through its Propel Financial Services, LLC subsidiary, the Company assists property owners who are delinquent on their property taxes by structuring affordable monthly payment plans.

Headquartered in San Diego, Encore is a publicly traded NASDAQ Global Select company (ticker symbol: ECPG) and a component stock of the Russell 2000, the S&P SmallCap 600, and the Wilshire 4500. More information about the Company can be found at www.encorecapital.com. The Company's website and the information contained therein, is not incorporated into and is not a part of this press release.

About the Consumer Credit Research Institute

The Consumer Credit Research Institute (CCRI) is dedicated to understanding financially distressed consumer behavior. In collaboration with experts from both industry and academia, the CCRI applies tools and methods from psychology, economics, and neuroscience to answer fundamental questions about consumer financial decision-making. The CCRI was established in 2011 by Encore Capital Group, an industry-leading consumer debt buyer and, through its efforts, hopes to advance thinking in the areas of public policy, financial education, and business operations. More information about the CCRI is available online at www.encoreccri.org.

Forward Looking Statements

The statements in this press release that are not historical facts, including, most importantly, those statements preceded by, or that include, the words

"may," "believe," "projects," "expects," "anticipates" or the negation thereof, or similar expressions, constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 (the "Reform Act"). These statements may include, but are not limited to, statements regarding our future operating results, performance, business plans or prospects. For all "forward-looking statements," the Company claims the protection of the safe harbor for forward-looking statements contained in the Reform Act. Such forward-looking statements involve risks, uncertainties and other factors which may cause actual results, performance or achievements of the Company and its subsidiaries to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. These risks, uncertainties and other factors are discussed in the reports filed by the Company with the Securities and Exchange Commission, including the most recent reports on Forms 10-K, 10-Q and 8-K, each as it may be amended from time to time. The Company disclaims any intent or obligation to update these forward-looking statements.

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