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DEBX

According to a recent survey, Americans fear debt 13 percent more than death*, a shocking statistic considering consumers racked up a record-setting \$1.02 trillion** in credit card debt in 2017.

While most consumers view this crippling debt as a dangerous issue, one area startup is taking it as a challenge.

Debx, a new personal finance app, combines the best of credit and debit. By automating payments of credit purchases as they happen, Debx helps consumers earn credit card rewards responsibly, build credit with low utilization, and avoid crippling interest and late fees. Debx was founded by Ben Psillas, a serial fintech

entrepreneur, who created Debx out of his own frustration when using his debit and

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more than 60 million cardholders and has saved users more than a billion dollars in ATM fees globally.

To enroll, consumers simply link their existing credit card(s) and checking account and set payment rules to automatically determine what is paid off daily. Paying off purchases daily helps consumers stay in control of their finances and build their credit score. Debx offers users a simple solution to track their “True Balance” across all their financial accounts while removing the friction of making frequent payments.

When designing the app, Psillas and his team sought to help users take control of their finances by allowing them to manage their credit card budgeting, payments and rewards in one place. “Many personal finance apps offer budgeting, bill pay or other planning features, but few combine all three as effectively as Debx. We allow users to know exactly how much they’re spending, the balance of their accounts and automatically take action to ensure they’re always in control of their finances, never the other way around.”

Debx is free to use and currently available in the iTunes Store. Enrollment takes less than 90 seconds and Debx links with most major credit card lenders, including American Express, Bank of America, Capital One, Chase, Discover, Wells Fargo and many more.

Accounting

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