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Confident Financial Solutions Boosts Auto Service Centers' Revenue With Auto Repair Financing

By Offering Service Financing, CFS Helps Capture Repair Work That Otherwise Might go to Competitors

BOULDER, CO, USA, June 20, 2016 /EINPresswire.com/ -- Boulder, CO – June 20, 2016--Confident Financial Solutions, (CFS) a consumer finance company, today announced that due to the success of its auto repair financing program for service centers and their customers, the company is experiencing strong growth and is now in about 1,000 retailers in 36 states, including 410 franchised new-car dealers.

While program results vary from store to store, CFS financing produces up to 100 monthly applications submitted per service center. By offering financing for service work, CFS creates an untapped revenue generator for auto service centers and helps capture work that otherwise might go elsewhere. Many CFS strategic partner service centers see an average 20 percent increase in monthly revenues; an increase in ROs and decrease in Service Declines; and bigger ticket ROs as customers can now get ALL the repairs done including transmissions, tires, collision, insurance deductible and more. In addition, the program provides affordable payments based on simple interest rather than compounding interest; almost 50 percent customer approval rate; loan approvals as low as mid-500 credit scores; loan terms available for 12-36 months; and increased customer retention.

According to John Dunning, CEO of CFS, statistics on the credit crunch suggest that consumers are having a much more difficult time gaining access to much-needed capital and that's where CFS comes in, "It used to be that everyone had multiple credit cards in their wallet with plenty of room to cover one time emergencies like an auto repair. In many cases that isn't true today. Credit cards have never been a good financial product for consumers and today they provide less help than ever; that's where CFS comes in," said Dunning.

CFS provides a favorable alternative to credit card financing, resulting in increased credit approvals and immediate access to capital. The average CFS loan amount the dealership sees is $1,500.

Customers can be approved for up to $7,500 and 83% of loans approved are for amounts larger than the repair estimated, leaving room for any additional needed work. Customers apply online via a smart phone, tablet or computer and receive a credit decision in less than five minutes. Service centers get paid in 24-48 hours. With CFS, strategic partner service centers further increase activity on the service drive, increase revenue and enhance overall customer retention.

The company enjoyed a 378% growth in the number of service centers using its service financing program in March 2016, versus March 2015, and is continuing this strong, steady increase.

Dealers interested in finding out more about CFS' auto repair financing program for service centers and their customers can call: 855-808-5861 or visit: http://lift.mycfsapp.com/

About Confident Financial Solutions:

Confident Financial Solutions is a consumer finance company that offers auto repair financing to service centers and their customers. Its primary goal is to provide a favorable alternative to credit card financing, resulting in increased credit approvals and immediate access to capital. Customers apply online via a smart phone, tablet or computer and receive an instant credit decision. With CFS, strategic partner service centers increase activity on the service drive, increase revenue at the service center and enhance overall customer retention. Based in Boulder, Colorado, CFS is the consumer's choice for auto repair loans.

SARA CALLAHAN
Carter West Public Relations
7272882159
email us here
