

The Container Store Launches Customer Financing Through Private Label Credit Card Program

Release Date:

Thursday, July 28, 2016 1:43 pm EDT

Terms:

Dateline City:

Dallas

DALLAS--(BUSINESS WIRE)-- TheContainer Store® (NYSE:TCS), the nation's leading retailer of storage and organization products, today announced the launch of customer financing through its private label credit card program with Synchrony Financial, a premier consumer financial services company with more than 80 years of retail heritage.

The Container Store Credit Card will provide financing options for the purchase of the retailer's more than 11,000 products, customized variety of services and organization solutions such as custom closets, including its new, luxury TCS Closets® collection and its popular elfa® closet system. Cardholders* can enjoy special financing offers and online and mobile account management.

The Company is launching the program with these special financing options:

- No Interest if Paid in Full within 12 Months on purchases of \$500 or more (minimum monthly payments required, subject to credit approval) *
- No Interest for 24 Months on purchases of \$3,000 or more (24 equal monthly payments required, subject to credit approval) *

"We are excited to offer our customers the convenience and flexibility of our new The Container Store Credit Card," said Melissa Reiff, CEO, The Container Store. "Financing options are yet another way we can provide a comprehensive shopping experience for our busy, time-starved customers. Whether it's that luxurious master closet they've been dreaming about, or that garage project they've been delaying, our customers will now have more opportunities for us to help them fulfill their storage and organization needs. Additionally, we believe the program will further deepen our engagement with our customers."

Shoppers spend 68 days, on average, researching both a major purchase and the availability of financing, according to Synchrony Financial's Fourth Annual Major Purchase Consumer Study.** Of cardholders surveyed, 75 percent said they always seek promotional financing when making a large purchase. The study also confirmed that the in-store experience is important in all major purchase decisions, with an overwhelming majority of shoppers buying in person.

Customers can apply for The Container Store Credit Card in all of the retailer's stores, via their personal mobile device or by visiting containerstore.com/credit-card.

*Subject to terms and conditions.

** Synchrony Financial's Fourth Annual Major Purchase Consumer Study, conducted by a third-party, reflects the average experience of consumers making purchases valued at \$500+.

About The Container Store

The Container Store (NYSE: TCS) is the nation's leading retailer of storage and organization products and the only retailer solely devoted to the category. The company originated the concept of storage and organization of retailing when it opened its first store in 1978. Today, the retailer has 80 store locations nationwide that each average 25,000 square feet. The Container Store has over 11,000 products - many of them multifunctional - to help customers save space and, ultimately, save them time. Since its inception, the retailer has nurtured an employee-first culture and couples its one-of-a-kind product collection with a high level of customer service delivered by its highly trained organization experts. The Company has been named to FORTUNE magazine's 100 Best Companies To Work For® 17 years in a row. Visit www.containerstore.com [1] for more information about store locations, the product collection and services offered and the retailer's new lifestyle blog, Container Stories (containerstore.com/blog). To find out more about The Container Store's unique culture, Foundation Principles and devotion to Conscious Capitalism, visit the retailer's culture blog at www.whatwestandfor.com [2] or read Chairman & Co-Founder Kip Tindell's book UNCONTAINABLE: How Passion, Commitment, and Conscious Capitalism Built a Business Where Everyone Thrives (available at The Container Store, www.uncontainable.com [3] and anywhere books are sold).

About Synchrony Financial

Synchrony Financial (NYSE: SYF [4]) is one of the nation's premier consumer financial services companies. Our roots in consumer finance trace back to 1932, and today we are the largest provider of private label credit cards in the United States based on purchase volume and receivables.*** We provide a range of credit products through programs we have established with a diverse group of national and regional retailers, local merchants, manufacturers, buying groups, industry associations and healthcare service providers to help generate growth for our partners and offer financial flexibility to our customers. Through our partners' over 350,000 locations across the United States and Canada, and their websites and mobile applications, we offer our customers a variety of credit products to finance the purchase of goods and services. Synchrony Financial offers private label and co-branded Dual Card™ credit cards, promotional financing and installment lending, loyalty programs and FDIC-insured savings products through Synchrony Bank. More information can be found at www.synchronyfinancial.com [5], [facebook.com/SynchronyFinancial](https://www.facebook.com/SynchronyFinancial) [6], www.linkedin.com/company/synchrony-financial [7] and twitter.com/SYFNews [8].

***Source: The Nilson Report (May 2016, Issue # 1087) - based on 2015 data.

View source version on businesswire.com: <http://www.businesswire.com/news/home/20160727005232/en/> [9]

Source: TheContainer Store

The Container Store

Casey Shilling, 972-538-6621

pr@containerstore.com [10]

Language:
English

Source URL: <https://newsroom.synchrony.com/press-release/container-store-launches-customer-financing-through-private-label-credit-card-program>

- Links:**
- [1] <http://cts.businesswire.com/ct/CT?id=smartlink&url=http%3A%2F%2Fwww.containerstore.com&esheet=51389076&newsitemid=20160727005232&lan=en-US&anchor=www.containerstore.com&index=1&md5=efce2cc1c07c7d3623f3272f4538efc>
 - [2] <http://cts.businesswire.com/ct/CT?id=smartlink&url=http%3A%2F%2Fwww.whatstandfor.com&esheet=51389076&newsitemid=20160727005232&lan=en-US&anchor=www.whatstandfor.com&index=2&md5=d90c8937451ddf584d81315c2d342505>
 - [3] <http://cts.businesswire.com/ct/CT?id=smartlink&url=http%3A%2F%2Fwww.uncontainable.com&esheet=51389076&newsitemid=20160727005232&lan=en-US&anchor=www.uncontainable.com&index=3&md5=f5aaa7a7e4449bd3e6d4b2bf44aead78>
 - [4] <http://cts.businesswire.com/ct/CT?id=smartlink&url=http%3A%2F%2Finvestors.synchronyfinancial.com%2F&esheet=51389076&newsitemid=20160727005232&lan=en-US&anchor=SYF&index=4&md5=bac9df4105c3bdad873d23bd40fd31d0>
 - [5] <http://cts.businesswire.com/ct/CT?id=smartlink&url=http%3A%2F%2Fwww.synchronyfinancial.com&esheet=51389076&newsitemid=20160727005232&lan=en-US&anchor=www.synchronyfinancial.com&index=5&md5=04348c611e4de73ba775e5456ef8478c>
 - [6] <http://cts.businesswire.com/ct/CT?id=smartlink&url=https%3A%2F%2Fwww.facebook.com%2FSynchronyFinancial%2F&esheet=51389076&newsitemid=20160727005232&lan=en-US&anchor=facebook.com%2FSynchronyFinancial&index=6&md5=2a581d65f4c611659945d22651e9e9ad>
 - [7] <http://cts.businesswire.com/ct/CT?id=smartlink&url=http%3A%2F%2Fwww.linkedin.com%2Fcompany%2FSynchrony-financial&esheet=51389076&newsitemid=20160727005232&lan=en-US&anchor=www.linkedin.com%2Fcompany%2FSynchrony-financial&index=7&md5=8f551e8a28e1204b3494eaaa6483e474>
 - [8] <http://cts.businesswire.com/ct/CT?id=smartlink&url=https%3A%2F%2Fmobile.twitter.com%2FSYFNews&esheet=51389076&newsitemid=20160727005232&lan=en-US&anchor=twitter.com%2FSYFNews&index=8&md5=21d92f1f61f4496c92bcfa98144079a7>
 - [9] <http://www.businesswire.com/news/home/20160727005232/en/>
 - [10] <mailto:pr@containerstore.com>