

Neiman Marcus and Affirm Give Customers a New Flexible Way to Pay for Luxury and Designer Fashion

Neiman Marcus customers can now split purchases into simple payments over time, with no hidden or late fees

DALLAS, Nov. 24, 2020 /PRNewswire/ -- Neiman Marcus today announced a partnership with Affirm that will bring a more flexible and transparent alternative to customers shopping for luxury products. Eligible shoppers can now access their favorite designer fashion or accessories online, including items from the iconic 2020 Neiman Marcus Christmas Book, and enjoy paying over time on a schedule that best fits their needs and budget.

When shopping online, eligible Neiman Marcus shoppers can select Affirm at checkout and split the total cost of any purchase over \$50 into simple payments with terms from six weeks to 36 months depending on the cart size, for as low as 0 percent APR. Customers are shown the total cost of their purchase upfront and will never pay more than they agree to. Affirm never charges customers any late or hidden fees. For example, a \$200 purchase might cost \$67 per month over three months at 0 percent APR.

"Neiman Marcus was founded on the principle of building long-lasting and meaningful relationships with our customers. We are committed to providing all shoppers with access to leading luxury fashion and high-end products, paired with superior service," said Katie Mullen, Chief Digital Officer, Neiman Marcus Group. "Partnering with Affirm not only allows us to reach customers who need payment flexibility and price transparency in the way they pay, but also increases our sales and average order value."

"We know that consumers care a lot about price transparency and are increasingly eager to buy upscale fashion now and pay over time. We're thrilled to partner with Neiman Marcus, an iconic brand that shares our commitment to providing a best-in-class customer experience, to make their luxury products even more accessible," said Silvija Martincevic, Chief Commercial Officer, Affirm. "By delivering a transparent payment option without penalties, we're giving more consumers the confidence to shop the way that works best for their budget, especially so they can look and feel their best going into the holidays."

Neiman Marcus joins more than 6,500 Affirm retail partners. Offering Affirm at checkout can drive overall sales, increase average order value, and increase customer repurchase rates. In 2019, merchants using Affirm reported 85 percent higher average order values than other payment methods. And in the first half of 2020, nearly 70 percent of Affirm loans were from repeat customers.

About Affirm

Affirm is purpose-built from the ground up to provide consumers and merchants with honest financial products and services that improve their lives. We are revolutionizing the financial industry to be more accountable and accessible while growing a network that is beneficial for consumers and merchants. Affirm provides more than 5.6 million U.S. and Canadian consumers a better alternative to traditional credit cards, giving them the flexibility to buy now and pay over time at virtually any store. Unlike payment options that have late fees, compounding interest and

unexpected costs, Affirm shows customers up front exactly what they'll pay — with no hidden fees and no surprises. Affirm partners with over 6,500 merchants in the U.S., helping them grow sales and access new consumers. Our merchants include brands like Peloton, Audi, and Expedia, and span verticals including home and lifestyle, travel, personal fitness, electronics, apparel and beauty, auto, and more. Payment options through Affirm are provided by these lending partners: affirm.com/lenders.

About Neiman Marcus

Neiman Marcus is a Dallas-based luxury retailer, providing customers access to exclusive and emerging brands, anticipatory service, and unique experiences since 1907. Each day, Neiman Marcus digitally connects with customers worldwide while delighting them with exceptional experiences across a physical 38-store presence in the U.S. From delectable dining and indulgent beauty services to bespoke experiences and exclusive products, there's something for everyone. Neiman Marcus is part of the Neiman Marcus Group, the premier destination for luxury fashion and goods, superior service, and an elevated retail experience for more than a century. Today, 9,000 associates contribute to the success of NMG's brands: Neiman Marcus, Bergdorf Goodman, Last Call, and Horchow. To keep up with the latest news and events happening at Neiman Marcus, visit www.neimanmarcus.com or follow the brand on [Instagram](#), [Facebook](#), [YouTube](#), and [Twitter](#).

SOURCE Neiman Marcus Group

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Additional assets available online: [Photos \(1\)](#)

<https://www.neimanmarcusgroup.com/2020-11-24-Neiman-Marcus-and-Affirm-Give-Customers-a-New-Flexible-Way-to-Pay-for-Luxury-and-Designer-Fashion>