



**MEDIA RELEASE**

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## **Shopping at the Co-op just got more affordable**

**Australia's largest campus retailer introduces Buy Now, Pay Later option**

The Co-op is thrilled to now be able to offer customers the option to Buy Now, Pay Later. This easy, digital instalment payment offering reinforces the retailer's commitment to making university life more affordable and stress-free, and looks certain to make a marked difference in the life of tertiary students. Buy Now, Pay Later is part of the Co-op's strategy to improve overall retention by improving affordability and customer satisfaction.

"This is a very exciting milestone for the Co-op, and a huge win for all Co-op customers, particularly students who are so very often on a tight budget," said Thorsten Wichtendahl, the Co-op's Chief Executive Officer. "At the Co-op, we are committed to doing as much as we can to make university life as affordable and stress-free as possible for students. This is just another way we're doing that."

"None of our key competitors provide this option," said Mr Wichtendahl. "Amazon doesn't; Book Depository doesn't; Booktopia doesn't. But we do, and that's something we're very proud of."

Buy Now, Pay Later further strengthens the Co-op's place as a leading multichannel retailer in Australia and highlights its willingness to embrace innovative technology to improve the customer experience.

Available to all Co-op customers, Buy Now, Pay Later can be used on all orders up to the value of \$500. Customers can now choose to split their payments up over several months, and not be out of pocket for their textbooks, or pay everything off within a month. There is no account setup fee and no interest charges. For full information, visit <http://bit.ly/1Tj04UG>

The Buy Now, Pay Later initiative is powered by zipMoney's simple and convenient product zipPay. The Co-op's General Manager for Digital, Steffen Daleng, said zipPay made sense for the Co-op. "At the heart of every initiative we do lies a deep desire to wow every customer, while providing an exceptional experience that makes uni life more affordable. Having spent significant time vetting potential partners, we partnered with the company that we believe have the same values as us, and provide the best product and service to our Members and customers.

"With our online Buy now Pay Later option, we allow our customers and Members to spend more time and money on the things in life they enjoy. Students no longer have to think porridge and water, just because semester starts. That's true value for us, and we are thrilled that we can be part of making this difference in our customers' lives. " Daleng said.

**-ENDS-**

For further information or to request an interview with **Steffen Daleng**, please contact **email:** [sdaleng@coop.com.au](mailto:sdaleng@coop.com.au)

### **About the Co-op:**

- Australia's largest Member-owned retailer with over 1.9 million members
- Australia's largest campus retailer
- Australia's first online retailer (since 1996) - [www.coop.com.au](http://www.coop.com.au)
- 2016 Retail Customer Excellence Awards Omni-Channel Excellence Award Runner Up
- 2015 National Retail Association Multichannel Retailer of the Year Winner
- 2015 Online Retail Industry Awards Best Site Optimisation and Design Initiative Winner
- 2013 + 2014 Australian Retailers Association Multichannel Retailer of the Year Runner Up
- Australia's most innovative omni-channel retailer
- Australians pre-eminent source of knowledge for future leaders
- Formed in 1958, owned by members for members
- 60+ stores nationwide and growing
- Lifetime membership (\$25 once off) open to everyone – extensive member benefits
- Multi-product retailer (includes stationery, tech, university-branded clothing, fiction, non-fiction, pop culture, and other lifestyle products)