

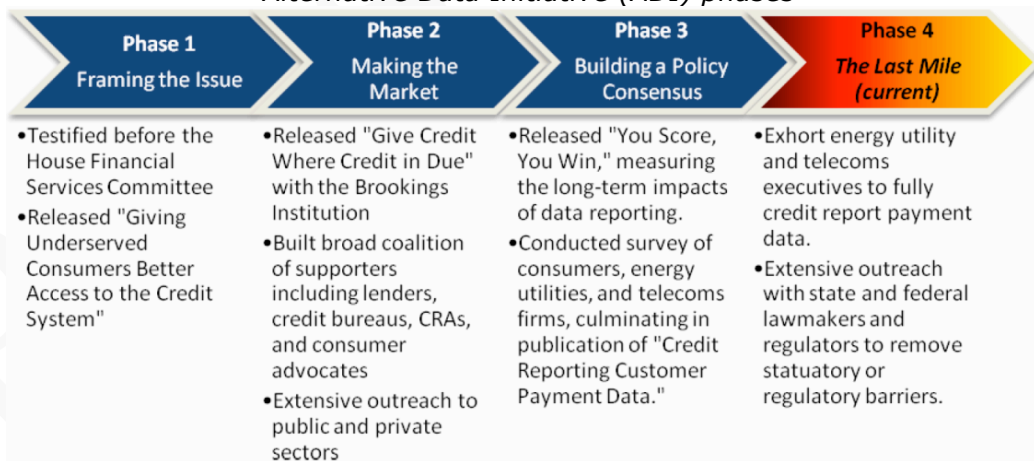
October 22, 2009

**PERC PRESIDENT HONORED AS NEW ASHOKA FELLOW**  
*Ashoka elects Turner to international fellowship of social entrepreneurs*

CHAPEL HILL, NC – Ashoka: Innovators for the Public, an organization which provides support to emerging social entrepreneurs, has bestowed its highest honor upon PERC's Dr. Michael Turner, electing him to a fellowship of international social entrepreneur peers. By virtue of awarding this fellowship, Ashoka has recognized and lauded Turner's leadership in promoting the use of alternative data as an innovative and scalable approach to reducing financial exclusion in the U.S. and globally.

PERC's Alternative Data Initiative (ADI) aims to reduce financial exclusion by promoting the full-file reporting of non-financial payment data -- "alternative data" -- to credit bureaus. Currently, alternative data is not fully reported to credit bureaus. While a few firms do fully report, most send credit bureaus only late payment data directly or indirectly through collections agencies. People are therefore punished for their bad credit behavior, but not rewarded for their good credit behavior. Reporting alternative data that reflects both derogatory and timely payments would help millions break the "Credit Catch 22", develop a credit history, and gain access to affordable sources of mainstream credit.

*Alternative Data Initiative (ADI) phases*



ADI is currently in its fourth phase in the US. The focus of this two-year phase is two-fold: exhorting energy utility and telecoms firms to fully report data for inclusion in Fair Credit Reporting Act (FCRA) regulated consumer credit reports and removing policy barriers to reporting alternative data. PERC's ADI has expanded globally and

includes policy initiatives and market experiments in South Africa, Kenya and Southeast Asia.

Amy Clark, who leads Ashoka's Fellow search in the U.S., said "Michael is a not only a thought leader in information-led development, he is challenging traditional forms of credit and leading innovation to extend responsible credit to underbanked people – here in the U.S. and in other parts of the world. Ashoka is delighted to bring Michael into our global fellowship of leading social entrepreneurs, and to work with him to catalyze positive change."

Currently, PERC is partnering with the Corporation for Enterprise Development (CFED) and the Center for Financial Services Innovation (CFSI) to promote the reporting of alternative data and remove policy barriers while increasing the total volume of data reported. In an effort to engender support from policy makers and the public alike, PERC, CFED, and CFSI are seeking support from similar organizations in the form of an initiative sign on letter, currently available at [www.perc.net/signon](http://www.perc.net/signon). A list of current supporters of the initiative is online at [www.perc.net/adilist](http://www.perc.net/adilist).

Ashoka's recognition of Dr. Turner's achievements will greatly benefit his work with PERC, connecting him with an established group of international change makers in numerous different fields and providing him with the support necessary to focus his energies on ADI phase 4.

### **Alternative Data Initiative (ADI)**

Sign on as an ADI supporter now at [www.perc.net/signon](http://www.perc.net/signon)

or

View a list of current ADI supporters at [www.perc.net/adilist](http://www.perc.net/adilist)

### **About PERC:**

The Policy and Economic Research Council (PERC) is a 501(c)3 non-profit organization dedicated to information solutions for development challenges. PERC's vision is to measurably and positively impact more people globally than any other single institution through sustainable, market-based information solutions.

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