

Yosemite X Launches 0%

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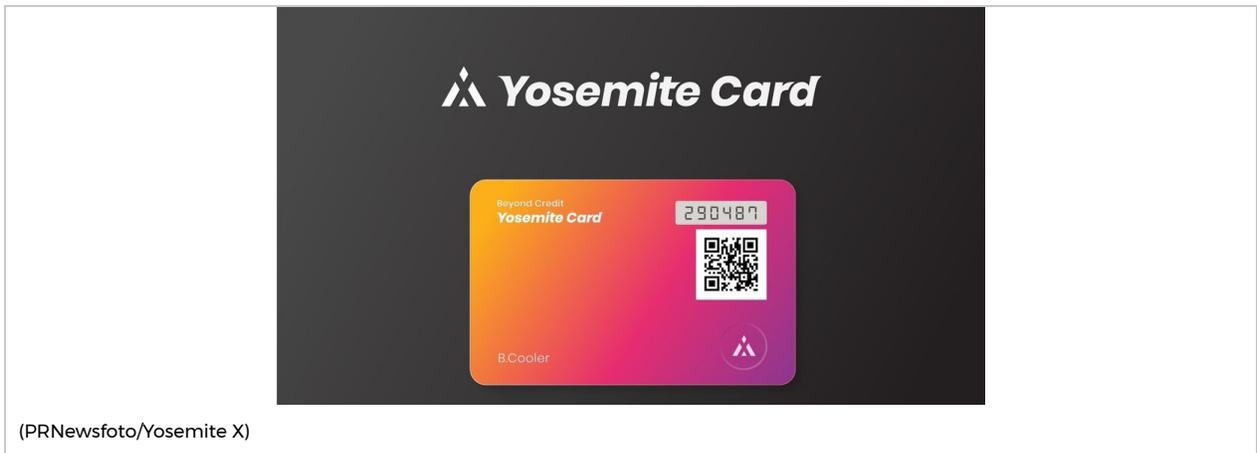
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PALO ALTO, Calif., March 22, 2019 /PRNewswire/ -- **Yosemite X**, a technology company which developed a public blockchain platform that is based on fiat currency, today announced the launch of Yosemite Card, a 0% transaction fee credit card designed to modernize the card payment industry by cutting unnecessary fees imposed by banks and other credit card industry players like Visa and Mastercard. The card, which has been adopted by merchants throughout Palo Alto, will yield 2-3% annual savings on transaction costs for merchants. Some of these savings are then passed along directly to the consumer in the form of rewards programs, which are simpler and more sustainable than those available on any traditional credit card product.



As the retail landscape shifts to cash-free models, merchants are struggling to cover surging credit card processing fees. In 2018, credit card purchases from Visa and Mastercard totaled \$2.77 trillion, according to The Nilson Report. With an average charge of 2% for transaction fees, merchants were burdened with \$55.4 billion from Visa and Mastercard transactions. With the two industry giants expected to increase fees in April 2019, consumers will likely see higher prices from merchants who traditionally raise product costs to mitigate transaction fees.

Despite repeated calls to dismantle monopolized fee structures, the current card payment system has yet to leverage technology to lower the transaction fees. Yosemite Card offers the first path forward, bypassing credit card processing fees by directly connecting cardholders and merchants. Safely storing credit transaction records on blockchain instead of servers of large financial institutions, Yosemite Card eliminates the need for intermediary services, allowing for a transaction fee that starts at 0% for merchants.

"The card payment industry is following an outdated model that is hurting merchants and consumers, and we saw an opportunity to provide a tangible solution to both," said YT Kim, Founder of Yosemite X. "With the development of technology that can facilitate credit transactions without as many intermediaries, there's simply no need to insist on using the outdated system. Yosemite Card is a completely new credit card system that directly connects merchants and customers."

Merchants accepting Yosemite Card will no longer pay substantial transaction fees to intermediary players. When compared to traditional credit cards, Yosemite Card charges one-tenth of the transaction fees and half of the interest rates. With transaction fees typically between 2-3%, merchants will pay between a 0-0.3% transaction fee.

When Yosemite Card users make a purchase, the costs associated with large transaction fees are reallocated toward native customer loyalty rewards. This model rewards the consumer, helps keep funds within the merchants' ecosystem, and drives repeat business. This reward system is natively provided within Yosemite Card at no additional cost, allowing merchants to benefit more with less cost.

"We started accepting Yosemite Card because we were tired of excessive card transaction fees eating at profits when a better option exists," said Howie Bulka, founder of Howie's Artisan Pizza, a Palo Alto based franchise. "It's truly exciting to partner with a company driving innovations that streamline our business and save us money, without sacrificing customer satisfaction."

Yosemite Card will continue its roll out in Palo Alto, California with students from Stanford University, in addition to its existing merchant partners. For more information, visit: <https://yosemitecardx.com/en/index.html>

ABOUT YOSEMITE X

Yosemite X creates a variety of technical solutions that leverage the power of blockchain to reinvigorate existing products or power entirely new business offerings. Using its patent pending technology, Yosemite X helps businesses to use blockchain technology to create new solutions to old challenges, and respond quickly to new business opportunities. Yosemite X is based in Palo Alto with clients across the globe. For more information about Yosemite X, please visit yosemitex.com.

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