

Sheffield Financial and Scarab launch new nationwide retail financing partnership

WINSTON-SALEM, N.C., Jan. 21, 2025 /PRNewswire/ -- Sheffield Financial, a division of Truist Bank and a leader in fast, flexible retail financing, is excited to announce a new national partnership with Scarab, a premier manufacturer of high-performance jet-powered boats. This collaboration will offer Scarab customers streamlined, competitive financing options through authorized dealers across the U.S.

The partnership combines Sheffield's 32 years of expertise in consumer financing with Scarab's cutting-edge jet boats and extensive nationwide dealer network to enhance the boat buying experience. With Sheffield's advanced prequalification technology, customers can quickly see if they prequalify for financing with no impact on their credit score, creating a seamless purchasing process for first-time and experienced buyers alike.

"We're excited to partner with Scarab and help more people experience the thrill of owning one of their high-performance boats," said Susan Andersson, head of national accounts at Sheffield Financial. "This national partnership will give Scarab customers the ability to access simple, fast and competitive financing options that match the high-performance of the boats themselves."

"Scarab is delighted to announce a strategic relationship with Sheffield Financial as our retail lending partner for our U.S. dealer distribution network," said Don Smith, brand director at Scarab jet boats. "This partnership will benefit both the Scarab dealer and the jet boat buyer with competitive retail financing offers for the U.S. market."

Through this partnership, Scarab dealers and customers will benefit from Sheffield's innovative tools, including mobile-friendly online prequalification, simple online loan contracting and competitive financing terms that simplify the financing process. These tools will be integrated across marketing platforms, including dealer websites, social media, emails and more, creating a seamless and efficient way for customers to finance their dream boat.

About Sheffield Financial

Sheffield Financial, a division of Truist Bank, Member FDIC, is a trusted leader in providing simple, easy and fast installment financing to the marine, powersports, compact tractor, outdoor power equipment, and trailer industries. Founded 32 years ago, Sheffield Financial has grown into a powerhouse serving hundreds of leading brands and financing millions of customers across the USA. Backed by Truist Bank, one of the largest financial service holding companies in the USA, Sheffield Financial offers innovative financial options, friendly service and simple, easy and fast retail financing to help manufacturers and dealers drive more retail sales. Learn more at [SheffieldFinancial.com](https://www.sheffieldfinancial.com).

About Truist

Truist Financial Corporation (NYSE: TFC) is a purpose-driven financial services company committed to inspiring and building better lives and communities. As a leading U.S. commercial bank, Truist has leading market share in many of the high-growth markets across the country. Truist offers a wide range of products and services through our wholesale and consumer businesses, including consumer and small business banking, commercial banking, corporate and investment banking, wealth management, payments, and specialized lending businesses. Headquartered in Charlotte, North Carolina, Truist is a top-10 commercial bank with total assets of \$531 billion as of Dec. 31, 2024. Truist Bank, Member FDIC. Learn more at [Truist.com](https://www.truist.com).

About Scarab

Scarab specializes in high-performance jet-powered boats, offering a range of models from 16 to 28 feet designed for both fun and adventure on the water. Powered by Rotax® engines, Scarab boats offer powerful acceleration, superior maneuverability, and innovative features for watersports, fishing, and recreational boating. Scarab jet boats are known for their sleek design and cutting-edge technology, making them a top choice for boating enthusiasts as the Outperformer.

Scarab jet boats is a boat brand within Groupe Beneteau, a world leader in the marine industry with more than 135 models of pleasure craft to meet the diverse needs and sailing projects of its customers, whether sailing or motoring, monohull or catamaran.

For more information, visit: www.scarabjetboats.com/.

SOURCE Sheffield Financial

For further information: Stephanie Leney, media@truist.com

<https://ir.truist.com/2025-01-21-Sheffield-Financial-and-Scarab-launch-new-nationwide-retail-financing-partnership>