

Toyota Financial Services Celebrates 40 Years

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In case you missed it, Toyota Financial Services (TFS) is 40.

The '80s and TFS is having a big moment. As a matter of fact, back in the day employees at TFS were up to some pretty amazing stuff. It's when the company got its start!

Flashback to October 1982: The number one movie in the nation was "ET: The Extra Terrestrial." Olivia Newton-John was belting out "Let's Get Physical," wearing plenty of blue eyeliner and Nicholas Cage was starring in the cult classic movie "Valley Girl."

Meanwhile, seven Toyota team members came up with an idea that would revolutionize the way legions of Toyota owners would finance their vehicles: thus, the birth of Toyota Financial Services.

Early on the company was called Toyota Motor Credit Corporation (TMCC) and within months, the team financed their first vehicle, a used Toyota Corolla sold by Burt Toyota in Denver, Colorado. From that point forward, it was (and is) all about making customers' relationship with Toyota easy, convenient, and one that reminds them that they are a part of the TFS family. The '80s continued to be big for TFS—in 1984 the company opened its first branch office in Irvine, California, and in 1986 it expanded its product lineup with the launch of Toyota Motor Insurance Services (TMIS).

The '90s were all about minimalism in fashion, grunge in music and innovation at TFS. Lexus Financial Services was established in 1991. The company jumped full-throttle into the digital age in 1998 with the launch of its first online credit application and in 1999 Toyota Motor Credit Corporation and Toyota Motor Insurance Services created the umbrella brand —Toyota Financial Services.

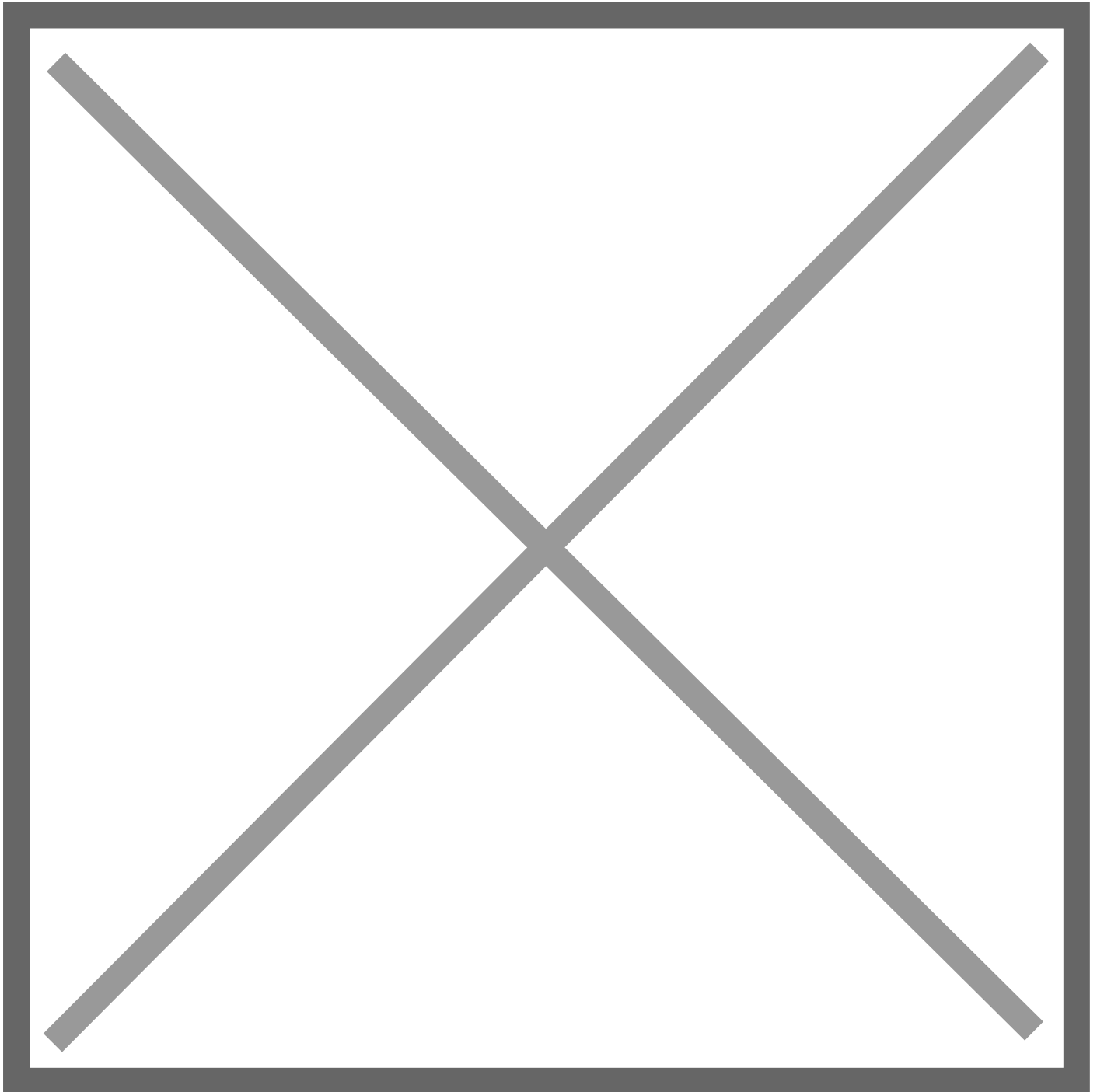
Y2K ushered in texting and instant messaging using new and old abbreviations: LOL, ROTFL, SMH, and TMI. Boy bands and Britney Spears ruled the airwaves and TFS was rocking the Internet. In 2001, the toyotafinancial.com website launched and the next year lexusfinancial.com launched. Then in 2004, TFS' partner entity, Toyota Financial Savings Bank (TFSB), began operations. By 2007 the company grew to more than 3,000 employees.



In 2013, TMCC issued the auto industry's first Diversity & Inclusion (D&I) Bond, underscoring that Toyota's commitment to diversity and inclusion permeates all aspects of its business; in 2014, TMCC led the way again by issuing the auto industry's first asset-backed Green Bond. The company also launched customer-friendly projects like the TFS app for iPhone and Android, a convenient one-stop shop for all auto-financing needs.

In 2017, TFS made a big move, relocating its headquarters to Plano, Texas, partnering with Toyota Motor North America, and in 2019 it rolled out private label financing with Mazda as the company's first client.

Today, as the company stream its way through the roaring 2020s, it continues to innovate, finding new ways to make Toyota ownership even easier, with new ways to communicate – using the mobile web support and app – bumper-to-bumper vehicle protection plans, and loads of online resources on everything from whether to lease or buy to tips on cleaning up one’s credit.



Toyota Motor Credit Corporation—which operates under the brand names of Toyota Financial Services, Lexus Financial Services, and Mazda Financial Services in the United States—enters its 40s in style: currently helping nearly 5 million of its favorite people slide into new rides and helping ten million protect their vehicles with

voluntary protection product agreements.