

The background is a vibrant, abstract painting with thick, expressive brushstrokes. The color palette is diverse, featuring warm tones like yellow, orange, and red, as well as cooler tones like blue, green, and teal. The composition is layered and textured, with some areas appearing more saturated than others. The overall effect is one of dynamic energy and artistic complexity.

# PeerIQ's Lender Handbook

PEERIQ

## About PeerIQ

PeerIQ is a data and analytics company that is bridging the gap between online lenders and capital markets. PeerIQ provides loan-level risk analytics so that lenders and investors can make decisions with confidence. Meeting the needs across the credit funding cycle—from loan purchasing to financing to securitization, we work with industry leaders to unlock capital at scale.

## About Lender Handbook

PeerIQ has created a 'Lender Handbook' for prospective investors. The handbook consists of one-page profiles of lenders in the sector. The purpose of this handbook is to increase awareness of the sector to broader pools of capital that may step in.

We would like to thank John Hecht (Equity Research, Jefferies) for their work which served as the launch pad for this document.

Please note that these profiles are not authoritative nor definitive and may contain errors & omissions. Lenders featured herein may contact PeerIQ to submit changes at any time.

If you have any comments or suggestions, please contact us at [info@peeriq.com](mailto:info@peeriq.com).

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## Personal Loans (Secured and Unsecured)

### Avant

<p><b>Senior Management</b></p> <p>Al Goldstein, Chairman James Paris, CEO Grant Miles, CRO Kevin Friedrich, Head of Finance</p> <p><b>Other Information</b></p> <p>Headquarters: Chicago, IL Geographies served: U.S. and UK</p> <p><b>Market Segments</b></p> <p>Small Installment Large Installment Credit Card/Debt Consolidation</p> <p><b>Key Metrics</b></p> <p>Originations:\$6.5Bn</p>	<p><b>Business Description</b></p> <p>Avant operates an online marketplace lending platform that provides access to personal loans. Avant also operates an institutional marketplace that enables institutional investors to purchase loans originated through its technology platform. The company serves customers in the U.S. and internationally.</p> <p><b>Products</b></p> <p><u>Personal Loans</u>: Avant offers products that typically have APRs ranging from 9.95% to 36%, with loan amounts that vary from \$1,000 to \$35,000 (although loan amounts and APRs vary by state) with a 2 to 5-year loan duration. Importantly, the company does not charge an origination fee and there are no prepayment penalties. Avant utilizes an online, secure application that allows for quick processing. Money can be directly deposited as soon as the next business day, if approved.</p> <p><b>Funding &amp; Key Investors</b></p> <p>Avant's last funding round was in November 2015. The company raised \$325MM in Series E funding from global growth equity firm, General Atlantic, with additional participation from Balyasny Asset Management and J.P. Morgan. Existing investors include Tiger Global Management and August Capital, who also participated in the financing round.</p>
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## CURO Financial

<p><b>Senior Management</b></p> <p>Don Gayhardt, CEO  Roger Dean, CFO  Joyce Batterson, CCO</p> <p><b>Other Information</b></p> <p>Headquarters: Wichita, KS  Geographies served: U.S. and Canada</p> <p><b>Market Segments</b></p> <p>Financial Software</p> <p><b>Key Metrics (2019)</b></p> <p>Consolidated Revenue for Q4 2019: \$302.3MM  Net income: \$30MM</p>	<p><b>Business Description</b></p> <p>Founded in 1997, CURO Financial powers innovation for underbanked consumers. They are the leading technology platform for short-term lending. The company's success led to opening stores in multiple locations across the U.S. and expanding to offer online loans and financial services across the nation. Today, CURO operates under a number of brands, which include LendDirect and AvioCredit.</p> <p><b>Products</b></p> <p><u>Financial Software Solutions</u>: CURO Financial designs and develops financial software solutions. The Company offers property acquisition, underwriting, and CRM technologies to help manage a diverse range of online, mobile, and branch-based consumer financial and loan services. CURO Financial operates in the U.S. and Canada.</p> <p><b>Funding &amp; Key Investors</b></p> <p>CURO Financial is publicly traded under the ticker symbol CURO on the NYSE.</p>
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## Elevate

<p><b>Senior Management</b></p> <p>Jason Harvison, CEO Chris Lutes, CFO David Peterson, CCO</p> <p><b>Other Information</b></p> <p>Headquarters: Fort Worth, TX Geographies served: U.S.</p> <p><b>Market Segments</b></p> <p>Unsecured Personal/Credit Card</p> <p><b>Key Metrics (2019)</b></p> <p>Originations \$8.1Bn Revenue: \$747MM Net Income: \$32MM</p>	<p><b>Business Description</b></p> <p>Founded in 2016, Elevate is reinventing the non-prime lending industry by giving consumers access to responsible and transparent credit options. Its responsible, tech-enabled online credit solutions provide immediate relief to customers and help them build a brighter financial future. Elevate is committed to rewarding borrowers that have good financial behavior with features such as reduced interest over time, free financial training, and free credit monitoring. Elevate's suite of groundbreaking credit products includes RISE, Sunny, Elastic, and Today Card.</p> <p><b>Products</b></p> <p><u>Rise</u>: With millions of non-prime Americans living paycheck to paycheck who are too often turned away by traditional credit providers, RISE is a state-licensed online lender, meeting their needs responsibly with unsecured installment loans and lines of credit. Rise also offers features such as fast approval, flexible terms, rates that can go down over time, credit bureau reporting, free credit score monitoring, and financial literacy courses. Customers can borrow between \$500 to \$5,000. The minimum interest rate on any loan product is 36%, and the maximum interest rate is 299%.</p> <p><u>Elastic</u>: Elastic is a bank-issued line of credit (cash advance) that provides customers with access to money as soon as the next business day. Upon approval, customers can receive a \$500 to \$4,500 credit limit. As payments are made, available credit is replenished. With each cash advance, customers pay a 5% or 10% cash advance fee, depending on their billing cycle.</p> <p><u>Today Card Mastercard</u>: The Today Card is a first-of-its-kind credit card that offers a prime experience to non-prime consumers. In partnership with Capital Community Bank and Mastercard, Today Card offers features previously unheard of in the non-prime credit space, including a mobile first experience, credit lines up to \$3,500, credit monitoring, and family line sharing. APRs are 27.25% or 32.25%. These APRs will vary with the market, based on the prime rate.</p> <p><b>Funding &amp; Key Investors</b></p> <p>Elevate is publicly traded under the ticker symbol ELVT on the NYSE.</p>
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## Happy Money

<p><b>Senior Management</b></p> <p>Scott Saunders, CEO          Jeff Winner, CTO          Ibo Dusi, COO          Joe Heck, Head of Partnerships</p> <p><b>Other Information</b></p> <p>Headquarters: Tustin, CA          Geographies served: U.S.</p> <p><b>Market Segments</b></p> <p>Unsecured Personal Loans</p> <p><b>Key Metrics</b></p> <p>Debt Elimination Loans: \$1Bn          Members: 80,000 members delivered to credit union partners</p>	<p><b>Business Description</b></p> <p>Happy Money strives to help borrowers become Savers™ through its debt elimination loan, designed to help members say “goodbye” to high-interest credit card debt and start to save. These Happy Payoff loans are underwritten using Happy Score: a reinvention of current scoring models that uses behavioral science and machine learning to provide a complete financial picture of a person, better predicting their risk, ability, and willingness to pay. The company’s unique focus on consumers who want to eliminate debt, dramatically reduces risk profiles to deliver high-quality loans and borrowers to its partner financial institutions.</p> <p><b>Products</b></p> <p><u>Debt Elimination Loans:</u> Members are acquired by Happy Money and the loans are originated by partner financial institutions looking to diversify their portfolios with a high yield, short duration asset. Happy Money’s strategic partners are Alliant Credit Union, First Technology Federal Credit Union, Technology Credit Union, and Teachers Federal Credit Union. Members are offered fixed rates between 5.65% (5.99% APR) and 22.59% (24.99% APR) for loans between \$5,000 and \$40,000 over a 2 to 5-year term.</p> <p><b>Funding &amp; Key Investors</b></p> <p>Happy Money’s most recent fundraise was a Series D round in 2019. The \$70MM investment round was led by CMFG Ventures, the venture capital entity of CUNA Mutual Group. Since Happy Money launched, it has raised over \$140MM from investors, which include Anthemis Group, CMFG Ventures, and Toba Capital, among others.</p>
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## LendingClub

<p><b>Senior Management</b></p> <p>Scott Sanborn, CEO          Steve Allocca, President          Tom Casey, CFO          Annie Armstrong, CRO</p> <p><b>Other Information</b></p> <p>Headquarters: San Francisco, CA          Geographies served: U.S.</p> <p><b>Market Segments</b></p> <p>Small Installment          Large Installment          Credit Card/Debt Consolidation          Purchase Finance          Auto Refinance</p> <p><b>Key Metrics (2019)</b></p> <p>Originations: \$12.3Bn          Revenue: \$758.6MM          Net Income: \$2.2MM</p>	<p><b>Business Description</b></p> <p>LendingClub is America's largest online marketplace connecting borrowers and investors. The company facilitates several types of loan products for consumers. Specifically, the company provides personal loans, education, patient finance loans, and auto refinance loans. LendingClub handles the funding, servicing, and rating of the consumer loans on its platform. Loans are graded by the company and carry an interest rate commensurate with its respective risks, allowing investors to construct a portfolio that fits desired investment objectives. For its services, LendingClub earns a loan origination fee, which may represent up to 6% of the original loan balance and a servicing fee.</p> <p><b>Products</b></p> <p><u>Personal Loans:</u> Personal loans offered through its standard program include amounts from \$1,000 to \$40,000, maturities of 3 or 5 years, with fixed interest rates and no prepayment fees or penalties. Loans in the standard program must meet minimum credit requirements including a FICO score of at least 660, minimum debt-to-income thresholds, 36 months of credit history, and a limited amount of credit inquiries in the previous 6 months. Personal loans that fall outside of the credit criteria for the standard program might qualify for the company's custom programs and include amounts from \$1,000 to \$40,000, maturities of 2, 3, or 5 years, fixed interest rates and no prepayment penalties or fees.</p> <p><u>Education and Purchase Finance loans:</u> The company facilitates education and patient installment loans and no-interest loans. Installment loan terms include amounts from \$2,000 to \$50,000 with maturities from 24 to 84 months, fixed interest rates and no prepayment penalties. The no-interest loan terms include amounts ranging from \$499 to \$32,000. There are no required interest payments if the balance is paid in full during the promotional period, which can be 6, 12, 18, or 24 months. There are no prepayment penalties associated with these loans. Currently, these loans are offered to private investors only and are not made publicly available on the marketplace.</p> <p><u>Auto Refinance loans:</u> LendingClub facilitates secured auto refinance loans. The program launched in 2016 and offers amounts from \$5,000 to \$50,000 with fixed interest rates ranging from 3.99% to 24.99% and no prepayment fees or penalties. Currently, these loans are only offered to private investors and are not made publicly available on the marketplace.</p> <p><b>Funding &amp; Key Investors</b></p> <p>LendingClub is publicly traded under the ticker symbol LC on the NYSE.</p>
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## LendingPoint

<p><b>Senior Management</b></p> <p>Tom Burnside, CEO  Houman Motaharian, President  Victor Pacheco, CIO</p> <p><b>Other Information</b></p> <p>Headquarters: Kennesaw, GA  Geographies served: U.S.</p> <p><b>Market Segments Small</b></p> <p>Installment Large  Installment Credit Card / Debt Consolidation</p> <p><b>Key Metrics (2019)</b></p> <p>KRBA Ratings:</p> <p>LP 2020-1 include A- for \$113.8MM Class A notes  BBB- for \$34MM Class B notes  BB- for \$29.7MM Class C notes  B- for \$22.5MM Class D notes</p>	<p><b>Business Description</b></p> <p>Founded in 2014, LendingPoint is a leading online direct loan provider, committed to redefining who is able to access money at fair rates and empowering consumers to build financial momentum. LendingPoint's award-winning leadership team holds intellectual patents for unique modeling of data and credit scoring. Committed to customer-centered excellence, the company is a Better Business Bureau accredited company.</p> <p><b>Products</b></p> <p><u>Personal Loans:</u> LendingPoint looks at a customer's full credit profile and offers short-term loans with APRs as low as 17.46%. Loan terms range from 24 to 36 months with a startup fee dependent on the borrower's state. Loans are structured as installment loans with automatic monthly payments. Proceeds are typically used for credit card and debt consolidation, home improvements, auto purchases, vacation/travel, and other liquidity needs. The company recently increased its maximum loan size from \$15,000 to \$20,000 and now provides consumer loans from \$3,500 to \$20,000.</p> <p><b>Funding &amp; Key Investors</b></p> <p>In November 2019, LendingPoint announced a \$237.4MM debt financing round. LendingPoint closed two additional securitizations of loans originated on the LendingPoint platform: LendingPoint Receivables Trust 2019-2 ("LDPT 2019-2") issued \$175.65MM of KBRA-rated notes backed by a pool of direct-to-consumer loans and LP LMS 2019-1 Asset Securitization Trust ("LPMS 2019-1") issued \$61.7MM of unrated notes backed by a pool of point-of-sale loans. Guggenheim Securities was the sole structuring advisor and sole manager for both transactions.</p>
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## Lendmark Financial Services

<p><b>Senior Management</b></p> <p>Bobby Aiken, CEO David Neaves, CFO Steve Wheeler, CCO</p> <p><b>Other Information</b></p> <p>Headquarters: Lawrenceville, GA</p> <p>Geographies served: National</p> <p><b>Market Segments</b></p> <p>Secured Personal Loans</p>	<p><b>Business Description</b></p> <p>Lendmark Financial Services is a consumer finance company specializing in personal loans, automobile loans, and retail merchant sales finance services. Since its inception in 1996, Lendmark experienced significant growth by following its original mission of meeting the personal lending needs of clients who cannot be served by traditional banks. Today, with 319 branches in 19 states, Lendmark continues to expand as the financial services organization of choice for its customers and retail business partners by providing superior, consistent, and reliable services with every transaction.</p> <p><b>Products</b></p> <p><u>Personal Loans</u>: Lendmark offers a variety of personal loans for seasonal purposes such as vacation, back-to-school, holiday purchases, home repair projects, unexpected emergency expenses, and debt consolidation needs. Customers can borrow anywhere from \$500 to \$25,000. All loans are subject to normal underwriting guidelines and collateral requirements. Minimum and maximum loan amounts are subject to specific program guidelines and may change without notice. APRs do not exceed 36.00%, but vary based on state laws and regulations regarding allowable interest rates, fees, and lengths of loan terms.</p> <p><b>Funding &amp; Key Investors</b></p> <p>In June 2019, Lightyear Capital acquired Lendmark Financial Services from Blackstone for roughly \$600MM. Blackstone bought the company from BB&amp;T in 2013.</p>
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## LendUp

<p><b>Senior Management</b></p> <p>Anu Shultes, CEO Sunil Singh, CRO Kimberly N. Morgan, COO</p> <p><b>Other Information</b></p> <p>Headquarters: Oakland, CA and Richmond, VA</p> <p>Geographies served: Licensed in 21 states</p> <p><b>Market Segments Small</b></p> <p>Installment Large Installment Credit Card/Debt Consolidation Payday Loans</p>	<p><b>Business Description</b></p> <p>Founded in 2011, LendUp helps provide credit-building opportunities to consumers who are not approved for credit from banks. LendUp is a licensed direct lender in Alabama, California, Hawaii, Idaho, Indiana, Illinois, Kansas, Louisiana, Maine, Mississippi, Minnesota, Missouri, New Mexico, Oklahoma, Oregon, South Carolina, Tennessee, Utah, Washington, Wisconsin, and Wyoming. LendUp offers loans with declining rates, free credit education, and the opportunity to build credit (where available).</p> <p><b>Products</b></p> <p><u>Personal Loans</u>: The company's first product was known as the LendUp Ladder, which serves as an alternative to payday loans. The company has expanded into larger loans and now offers \$1,000 loans to its best customers at rates as low as 29%. LendUp also recently launched a credit card product known as the L Card. For high-risk borrowers, APRs can reach up to 300%. However, LendUp gives high-risk borrowers the opportunity to reduce their rates based on performance. Currently, the company provides credit building loans, direct loans, online loans, and personal loans.</p> <p><b>Funding &amp; Key Investors</b></p> <p>LendUp's last funding round was led by PayPal Ventures in June 2017, for an undisclosed amount. The company's last debt financing round of \$100MM was in March 2017. Investment firm Victory Park Capital (VPC) participated in the financing round. The most recent debt financing round brought LendUp's total equity and debt financing to \$325MM.</p>
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## Marlette

<p><b>Senior Management</b></p> <p>Jeffrey Meiler, CEO  Mark Elbaum, CFO  Jason Swift, COO  Paul O'Donnell, CCO  Karan Mehta, Capital Markets</p> <p><b>Other Information</b></p> <p>Headquarters:  Wilmington, DE</p> <p>Geographies served: U.S.</p> <p><b>Market Segments</b></p> <p>Unsecured Personal Loans</p> <p><b>Key Metrics</b></p> <p>Originations: \$10Bn in loans originated via Cross River</p> <p>Securitizations: 13</p>	<p><b>Business Description</b></p> <p>Marlette is the financial technology and service provider for the Best Egg lending platform, offering a frictionless application and fast funding process for prime credit consumers. Since its inception in 2014, Marlette, in partnership with Cross River, has facilitated over \$10Bn in loans to more than 6MM people who primarily use the loans to finance large purchases or consolidate and pay-off debt.</p> <p>The company's leadership team mixes decades of banking experience with a deep customer knowledge and smart technology to deliver products, services and experiences in a more relevant way. Rich data science and technology capabilities enable a seamless customer experience and deliver unparalleled performance for Marlette's capital partners.</p> <p><b>Products</b></p> <p><u>Best Egg</u>: The Best Egg platform provides a simple online personal loan experience wherein qualified applicants can instantly view loan offers with no impact to their credit score and receive funds in as little as one business day. Loan amounts range from \$2,000 to \$35,000. Rates range from 5.99% to 29.99% APR. A minimum credit score of at least 620 is required to qualify.</p> <p><b>Funding &amp; Key Investors</b></p> <p>To date, Marlette has raised approximately \$95MM in equity funding. The last funding round occurred in July 2015 for \$75MM. The round was led by Invus Opportunities, a diversified global private equity firm, and included Navient (NASDAQ: NAVI), the nation's leading loan management, servicing, and asset recovery company, as well as existing investors.</p>
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## OneMain Financial

<p><b>Senior Management</b></p> <p>Douglas H. Shulman, CEO Micah R. Conrad, Executive VP, and CFO Ravi Mittal, VP &amp; Managing Director, Capital Markets</p> <p><b>Other Information</b></p> <p>Headquarters: Evansville, IN Geographies served: U.S.</p> <p><b>Market Segments</b></p> <p>Unsecured Personal Loans</p> <p><b>Key Metrics (2019)</b></p> <p>Revenue: \$3.8Bn Net Income: \$855MM Originations: \$3.7Bn</p>	<p><b>Business Description</b></p> <p>OneMain Financial provides borrowers with personal loans and has been a trusted lender for more than 100 years. The company has over 1,500 locations in 44 states in the U.S. In addition, borrowers have the ability to apply online.</p> <p><b>Products</b></p> <p><u>Personal Loans</u>: OneMain Financial offers fixed-rate personal loans. Customers can borrow between \$1,500 to \$20,000. Rates can range from 18.00% to 35.99% APR. Term lengths can be 24, 36, 48, or 60 months. Common uses for OneMain personal loans include debt consolidation, life events, recreation, auto, and home projects.</p> <p><b>Funding &amp; Key Investors</b></p> <p>OneMain Financial is publicly traded under the ticker symbol OMF on the NYSE.</p>
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## Oportun

<p><b>Senior Management</b></p> <p>Raul Vazquez, CEO Jonathan Coblentz, CFO Patrick Kirscht, CCO</p> <p><b>Other information</b></p> <p>Headquarters: San Carlos, CA</p> <p>Geographies served: AZ, CA, CT, FL, GA, ID, IL, MO, MS, NC, NJ, NM, NV, NY, PA, TX, UT, VA, and WI</p> <p><b>Market Segments</b></p> <p>Small Installment Large Installment Credit Cards Auto Loans</p> <p><b>Key Metrics</b></p> <p>Over 3.7MM loans Over \$8.4Bn of originations Helped over 830,000 customers without a FICO score establish a credit history 5 years of consecutive pre-tax profitability</p>	<p><b>Business Description</b></p> <p>Oportun is a mission-driven financial services company founded in 2005. Oportun's mission is to provide inclusive, affordable financial services that empower its customers to build a better future. Oportun uses advanced data analytics and technology to score the "unscorable" and offers responsible, affordable, credit-building loans to individuals with limited or no credit history. The company serves customers in English and Spanish; online and over the phone, in 19 states, and in person at more than 335 retail locations across 9 of those 19 states. Oportun has been certified by the United States Department of Treasury as a Community Development Financial Institution or CDFI since 2009.</p> <p><b>Products</b></p> <p><u>Personal Loans:</u> Oportun provides personal loans ranging from \$300 to \$10,000. The company's proprietary underwriting system determines an applicant's ability to repay and approves loans to those it calculates are likely to repay on time. Loans feature fixed, affordable payments over 6 to 48 months with no balloon repayments/penalties for prepayments. Generally, loan payments are structured on a bi-weekly or semi-monthly basis to align with the borrower's pay periods. Alternatives typically available to this customer base (payday, auto title, and pawn) are on average more than four times, with some options ranging up to seven times, more expensive than Oportun loans.</p> <p><u>Auto Loans:</u> Oportun's direct to consumer auto loans are currently only offered online to customers in California. The company is also planning to launch personal loans secured by a vehicle in 2020.</p> <p><u>Credit Cards:</u> In December 2019, Oportun launched the Oportun® Visa® Credit Card issued through a bank partner in several states.</p> <p><b>Funding &amp; Key Investors</b></p> <p>Oportun Financial Corporation is listed on Nasdaq under the ticker OPRT.</p>
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## Prosper

<p><b>Senior Management</b></p> <p>David Kimball, CEO Usama Ashraf, CFO Ashish Gupta, CCO</p> <p><b>Other Information</b></p> <p>Headquarters: San Francisco, CA Geographies served: U.S.</p> <p><b>Market Segments</b></p> <p>Small Installment Large Installment Debt Consolidation</p> <p><b>Key Metrics (2019)</b></p> <p>Originations: \$2.7Bn Net Income: \$13.7MM Net Revenue: \$153.6MM</p>	<p><b>Business Description</b></p> <p>Since its launch in 2006 as the first peer-to-peer marketplace lending platform in the U.S., Prosper has facilitated more than \$17Bn in loans to over one million people. Through Prosper, individuals and institutions have the opportunity to invest in a way that is both financially and socially rewarding. Borrowers apply online for a fixed-rate, fully amortizing, unsecured consumer loan with no prepayment penalties. Individuals and institutions can purchase or invest in those loans and earn risk-adjusted returns. In 2019, Prosper launched a digital Home Equity Line of Credit (“HELOC”) product through collaboration with BBVA USA and a new mobile app for investors, Prosper Invest.</p> <p><b>Products</b></p> <p><u>Personal Loans:</u> Through the Prosper marketplace, borrowers apply online for a fixed-rate, fully amortizing, unsecured consumer loan ranging between \$2,000 and \$40,000 with a fixed term of 36 or 60 months. As of mid-April 2020, personal loan APRs range from approximately 7.95% to 35.99% with the lowest rates for the most creditworthy borrowers. Loans can be used for a wide variety of purposes, but the most common use of proceeds is for debt consolidation. Prosper handles loan servicing on behalf of the matched borrowers and investors. All personal loans are made by WebBank, a Utah-chartered industrial bank, member FDIC.</p> <p><u>HELOCs:</u> Prosper (NMLS #111473) collaborates with BBVA to offer a flexible line of credit that uses a borrower’s home equity to access up to \$300,000 with variable rates as low as 2.80% APR (rate includes 2.00% discount with auto-pay and a \$50,000 minimum draw. Offer ends April 30, 2020), and which do not exceed 18% APR. Rates depend on a number of factors, including credit history. All HELOCs are underwritten and issued by BBVA USA (NMLS #402936).</p> <p><b>Funding &amp; Key Investors</b></p> <p>Prosper’s last funding round was in September 2017, in which Prosper raised \$50MM in Series G. The funding round brings Prosper’s total equity raised to \$330MM since the beginning of 2013.</p> <p>Prosper is backed by leading investors including Sequoia Capital, Francisco Partners, Institutional Venture Partners, and Credit Suisse NEXT Fund.</p>
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## Upgrade

<p><b>Senior Management</b></p> <p>Renauld Leplaunche, CEO          Jeff Bogan, CFO          Myles Reaz, CRO</p> <p><b>Other Information</b></p> <p>Headquarters: san Francisco, CA</p> <p>Geographies served: U.S.</p> <p><b>Market Segments</b></p> <p>Unsecured Personal Loans          Credit Card</p> <p><b>Key Metrics</b></p> <p>Originations: \$2Bn</p>	<p><b>Business Description</b></p> <p>Upgrade strives to create a new banking experience that seeks to eliminate fees on everyday transactions. The company offers access to lower-cost credit through cards and loans. Since inception in 2017, 8MM people have applied for an Upgrade card or loan and over \$2Bn in affordable credit has been extended to consumers. The company's latest innovation, Upgrade Card, launched in October 2019. It combines the point-of-sale convenience and flexibility of a credit card with the low cost and predictability of an installment loan.</p> <p><b>Products</b></p> <p><u>Personal Loans</u>: Personal loans made through Upgrade features APRs of 7.99% to 35.97%. All personal loans have a 2.9% to 8% origination fee, which is deducted from the loan proceeds. The lowest rates require borrowers to sign up for autopay and to pay off a portion of existing debt directly. Loan terms are either 36 or 60-month loans.</p> <p><u>Upgrade Card</u>: Combines the flexibility of a credit card with the low cost and predictability of a personal loan. Credit Lines opened through Upgrade feature APRs of 6.99% to 29.99% and line amounts range from \$500 to \$50,000. The lowest rates require Autopay and the majority of the line amounts will be \$20,000 or under.</p> <p><b>Funding &amp; Key Investors</b></p> <p>Upgrade has raised a total of \$122MM to date. Their last round of funding was in August 2018 in the amount of \$62MM for their Series C round. Chinese credit firm CreditEase led the round. All major existing investors including Apoletto, FirstMark Capital, NOAH, Ribbit, Sands Capital Ventures, Silicon Valley Bank, Union Square Ventures and Vy Capital participated in the round.</p>
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## Upstart

<p><b>Senior Management</b></p> <p>Dave Girougard, CEO  Paul Gu, Head of Product  Anna Counselman, COO  Sanjay Datta, CFO  Jeff Keltner, Head of Bank Partnerships</p> <p><b>Other Information</b></p> <p>Headquarters: San Mateo, CA  Geographies served: U.S.</p> <p><b>Market Segments</b></p> <p>Small Installment Large Installment Credit Card/Debt Consolidation</p> <p><b>Key Metrics</b></p> <p>Originations: Over \$6.7Bn  Total Count of Originations: 506,000 loans originated</p>	<p><b>Business Description</b></p> <p>Founded in 2012 by ex-Googlers, Upstart seeks to make fair and fast personal loans. The company takes other future-looking factors into account besides a person's credit score to decide how likely it is they will repay the loan. Upstart mainly focuses on debt consolidation loans.</p> <p><b>Products</b></p> <p><u>Personal Loans</u>: Upstart offers personal loans ranging from \$1,000 to \$50,000 with terms ranging from 3 to 5 years and APRs ranging from 6.53% to 35.99% The loans have no prepayment penalties and are designed to consolidate other forms of debt, such as credit card loans.</p> <p><b>Funding &amp; Key Investors</b></p> <p>To date, Upstart has raised \$160MM in funding. Upstart's last Series D funding round was in April 2019, for \$50MM. The round was led by Progressive Investment Company, Healthcare of Ontario Pension Plan, and First National Bank of Omaha. Rakuten co-led Upstart's newest round with an undisclosed U.S.-based asset manager. Earlier backers Third Point Ventures, Khosla Ventures, and First Round Capital also joined the financing.</p>
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## Solar Finance

### Dividend Finance

<p><b>Senior Management</b></p> <p>Eric White, CEO Mike Churchhill, CFO Jasjeev Sawhney, CRO</p> <p><b>Other Information</b></p> <p>Headquarters: San Francisco, CA Geographies served: U.S.</p> <p><b>Market Segments</b></p> <p>Solar Financing</p>	<p><b>Business Description</b></p> <p>Dividend Finance is a leading national provider of renewable energy and energy-efficient financing solutions to property owners. They give their customers the opportunity to obtain clean energy financing through a comprehensive suite of financing options. Dividend Finance's flagship product, the EmpowerLoan™, continues to expand its product offerings into the storage and home-energy space.</p> <p>Dividend Finance also offers commercial PACE, which is a public-private financing mechanism for energy efficiency, renewable energy, water conservation and seismic upgrades on privately-owned property.</p> <p><b>Products</b></p> <p><u>Home Improvement:</u> According to data on EnergySage Solar Marketplace, Dividend Finance's solar loan terms range from 10 to 25 years. Borrowers can pay off the loan at any time with no prepayment penalties. Interest rates on Dividend Finance loans will vary based on the customer. In 2017, options offered to EnergySage users had interest rates ranging from 3.99% to 7.49%.</p> <p><b>Funding &amp; Key Investors</b></p> <p>To date, Dividend Finance has raised a total of \$364.5MM. Dividend Finance was able to close \$100MM in debt finance in July 2017, from Credit Suisse. In June 2016, Dividend Finance was able to raise \$200MM in a private equity round.</p>
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## Mosaic

<p><b>Senior Management</b></p> <p>Billy Parish, CEO Richard K. Lewis, CRO Erin Talbot, Chief Lending Officer</p> <p><b>Other Information</b></p> <p>Headquarters: Oakland, CA Geographies served: U.S.</p> <p><b>Market Segments</b></p> <p>Solar Financing</p> <p><b>Key Metrics</b></p> <p>Originations: \$3Bn Solar Homes: 100,000</p>	<p><b>Business Description</b></p> <p>Mosaic makes the modern home possible by providing a financing platform for home improvement projects, including generating and storing solar energy, among other smart upgrades. Mosaic empowers solar and home improvement professionals to deliver financing through a simple point-of-sale app, creating a hassle-free and positive experience for both the contractor and homeowner. Since 2012, Mosaic has originated more than \$3Bn in loans across the U.S. Mosaic has been honored by Fast Company as a Top Ten Most Innovative Company in Energy for two consecutive years. All Home Improvement Loans made by WebBank, Member FDIC.</p> <p><b>Products</b></p> <p><u>Home Improvement</u>: Interest rates on Mosaic loans depend on the packages that are offered by the solar installation company and the loan product selected. Interest rates range from 2.49% to 7.99%. Rates offered can change based on the marketplace.</p> <p><b>Funding &amp; Key Investors</b></p> <p>To date, Mosaic has raised a total of \$487.2MM. Their last round of funding was a private equity round led by Warburg Pincus in August 2016, having raised \$40MM.</p>
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## YGreene

<p><b>Senior Management</b></p> <p>Jim Reinhart, CEO Greg Saunders, CFO</p> <p><b>Other Information</b></p> <p>Headquarters: Petaluma, CA Geographies served: U.S.</p> <p><b>Market Segments</b></p> <p>Solar Energy</p> <p><b>Key Metrics</b></p> <p>Private Capital: \$1Bn to over 400 communities</p>	<p><b>Business Description</b></p> <p>Founded in 2010, Ygrene's award-winning, privately funded Property Assessed Clean Energy (PACE) program is revolutionizing the home improvement industry, making it easier for property owners to invest in their future and in a healthier environment. Ygrene delivers greater choices for home and business owners by providing accessible and affordable financing for energy efficiency, renewables, water conservation, storm protection, and seismic upgrades. Recognized as one of the fastest-growing asset classes in the country, PACE has proven to be a successful tool for supporting public policy initiatives, all without the use of public tax dollars or credits.</p> <p><b>Products</b></p> <p><u>Home Improvement</u>: Loans are repaid through an assessment on the homeowner's property tax bill and interest rates typically range from 6% to 8%. Ygrene's financing terms are between 5 to 30 years (Note: the maximum term is set by state law, some states limit the maximum term to 20 years). According to solar quote data on the EnergySage Solar Marketplace, the most popular option is the 15-year financing term.</p> <p><b>Funding &amp; Key Investors</b></p> <p>To date, Ygrene has raised a total of \$375MM. Their last round of funding was a private equity round in December 2016, and the amount raised was \$95MM.</p>
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## Point-of-Sale

### Affirm

<p><b>Senior Management</b></p> <p>Max Levchin, CEO Sandeep Bhandari, CRO Michael Linford, CFO Geoff Kott, CCO</p> <p><b>Other Information</b></p> <p>HQ: San Francisco, CA Geographies served: U.S.</p> <p><b>Market Segments</b></p> <p>Point-of-Sale</p> <p><b>Key Metrics</b></p> <p>Merchant Partners: Over 3,000</p>	<p><b>Business Description</b></p> <p>Founded in 2012, Affirm finances online purchases at check-out for customers shopping at online retailers and brick and mortar stores, offering an installment loan alternative to credit cards. Affirm's loans are marketed as quicker, easier and more transparent. Affirm does not use the deferred interest or hidden fees and loans are structured in fixed monthly payments. Affirm is focused on lending to the millennial market and has now signed up over 3,000 online merchants. Affirm's loan process involves a few items of personal information including name, phone number, date of birth, and the last four digits of the customer's social security number.</p> <p><b>Products</b></p> <p><u>Retail Finance Installment Loans</u>: Affirm offers customers the ability to sign up for a 3, 6, or 12-month payment plan. Customers pay a fixed monthly payment with APRs between 10% to 30%. Affirm accepts customer payments via debit cards, bank transfers, or personal checks. Affirm loans are made by Cross River, a New Jersey-chartered bank.</p> <p><b>Funding &amp; Key Investors</b></p> <p>Affirm has raised \$800MM in equity funding to date. Most recently in April 2019, Affirm raised \$300M in its Series F funding. The round was led by Thrive Capital, with participation from new investors including Fidelity Management and Research Company, Baillie Gifford, Wellington Management Company, Ashton Kutcher, and Guy Oseary's Sound Ventures. Returning investors included Founders Fund, GIC, Spark Capital, Lightspeed Venture Partners, Moore Asset Backed Fund, and Ribbit Capital. In December 2017, Affirm raised \$200MM in Series E funding. GIC led the round with participation from existing investors, including Khosla Ventures and Spark Capital. Affirm raised \$100MM in Series D funding in April 2016. The round was led by fellow PayPal co-founder Peter Thiel's Founders Fund, with participation from existing investors, including Lightspeed Venture Partners, Spark Capital, Khosla Ventures, Andreessen Horowitz, and Jefferies.</p>
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## Behalf

<p><b>Senior Management</b></p> <p>Benjy Feinberg, CEO          Rob Rosenblatt President          Shai Feinberg, Head of BD          Tal Geffen, Head of Operations</p> <p><b>Other Information</b></p> <p>Headquarters: New York, NY          Geographies served: U.S.</p> <p><b>Market Segments</b></p> <p>Point-of-Sale</p> <p><b>Key Metrics</b></p> <p>Businesses Served: Over 19,000          Merchants: 11,000          Transactions Financed: Over 200,000</p>	<p><b>Business Description</b></p> <p>Founded in 2011 by Benjy and Shai Feinberg, Behalf is a fintech company that facilitates payments between B2B buyers and sellers, providing net terms and turnkey financing programs that are fast, simple and convenient. By outsourcing their net terms and other financing to Behalf, B2B sellers and suppliers realize increased average order sizes, faster access to sales revenue, and insulation from buyer risk. Buyers receive access to no-fee net terms or extended financing, improved control over their cash flow, and enhanced buying power. Behalf partners with enterprise merchants such as Wayfair, Boxed, B-Stock, and BestBuy.</p> <p><b>Products</b></p> <p><u>Terms as a Service</u>: Behalf offers 30-day net terms as well as financing of up to 120 days for merchants and suppliers who desire to outsource their terms offerings.</p> <p><u>Behalf for e-Commerce</u>: Behalf powers small-medium terms programs in fully integrated fashion for seller and supplier e-commerce sites. Behalf is compatible with the leading e-Commerce platforms and offers pre-built APIs.</p> <p><u>Behalf for Managed Sales</u>: Behalf offers an automated application for use by sales agents and account managers to extend no fee net terms as well as qualify customers for financing.</p> <p><u>Behalf for Invoicing</u>: Behalf's application can be integrated into any order management system or ERP. Payment requests can be issued and customer payments processed, each with a single click.</p> <p><b>Funding &amp; Key Investors</b></p> <p>Originally incorporated as Zazma, Behalf's round C funding was recently completed. Behalf world-class investors include Sequoia, Spark Capital, Viola Partners, Vintage Ventures, Visa, and MissionOG. Technology partners include Stripe, Magento, FinWise, and BigCommerce.</p>
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## Bread

<p><b>Senior Management</b></p> <p>Josh Abramowitz, CEO Steven Goran, CFO Jon Saraniti, VP, Head of Capital Markets</p> <p><b>Other Information</b></p> <p>Headquarters: New York, NY Geographies served: U.S.</p> <p><b>Market Segments</b></p> <p>Point-of-Sale</p> <p><b>Key Metrics</b></p> <p>330 Merchants</p>	<p><b>Business Description</b></p> <p>Bread was started in 2014 by financial technology veterans, and has experienced explosive growth to date. Bread is a FinTech company that aims to transform the world of paper credit card applications and hidden interest rates by providing leading point-of-sale financing options for merchants across the e-commerce journey. Bread builds tools, technologies, and APIs that allow merchants to integrate an installment loan financing and checkout experience anywhere in their customers' shopping journey.</p> <p><b>Products</b></p> <p><u>Point-of-Sale Loans</u>: Bread loans come with competitive interest rates. In some cases, consumers may be able to get a no-interest loan with Bread. Loan terms will vary depending on the retailer but may range from 6 months to 36 months of interest-bearing financing and up to 18 months of true 0% APR financing. Rates cap off at 29.99%.</p> <p><u>Bread for Merchants</u>: Bread integrates with numerous leading e-commerce platforms, making integration fast and painless. Bread's robust API can also support homegrown solutions and can be customized to fit user experience and websites. Bread's software can integrate with other platforms such as Salesforce Commerce Cloud and Oracle.</p> <p><b>Funding &amp; Key Investors</b></p> <p>Bread has raised a total of \$200.3MM. The last funding round was in September 2018 for \$60MM. The round was led by Kinnevik, with participation from existing investors Bessemer Venture Partners, Menlo Ventures, RRE Ventures, Colle Capital Partners, and Cue Ball.</p>
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## Credova

<p><b>Senior Management</b></p> <p>Dusty Wunderlich, CFO</p> <p>Michael Pena, Director of Finance</p> <p>Kegan Peterson, VP of Operations</p> <p><b>Other Information</b></p> <p>Headquarters: Ashburn, VA</p> <p>Geographies served: U.S.</p> <p><b>Market Segments</b></p> <p>Point-of-Sale</p>	<p><b>Business Description</b></p> <p>Credova is a consumer financing platform that integrates directly into the online checkout process, providing customers with multiple financing options with a single application. Credova also provides a software platform for retailers to access third-party providers for lease-to-own financing and other lending products based on a consumer's credit profile. Credova puts the purchasing power in the customers' hands with monthly payments instead of paying for the entire purchase upfront leading to increased ticket size and boosting sales. For retailers, it keeps their accounting in order with ACH payments in 1 to 5 business days and robust reporting capabilities to keep track of payments and contracts.</p> <p><b>Products</b></p> <p><u>Customer Portal</u>: Borrowers have the ability to get approved with a soft pull of their credit, so it won't reduce their credit score. Credova has multiple partner merchants across the U.S., which helps consumers find where Credova is available.</p> <p><u>For Merchants</u>: Credova provides businesses with specialized, targeted underwriting to maximize approvals and conversions. Merchants can keep track of their sales using Credova's state of the art platform.</p> <p><b>Funding &amp; Key Investors</b></p> <p>Credova is a self funded company.</p>
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## LendingUSA

<p><b>Senior Management</b></p>	<p><b>Business Description</b></p>
<p>Camilo Concha, CEO</p>	<p>Founded in 2015, LendingUSA is a leading and award-winning point-of-sale (POS) fintech company that offers merchants a seamless financing solution with access to instant loan pre-approval decisions, promotional financing terms, and low monthly payment options for its customers. LendingUSA's opportunistic POS platform is focused on dominating niche verticals with attractive returns.</p>
<p>Mike Testa, President</p>	<p>Since inception, LendingUSA has grown to over 8,000 merchant clients nationwide and has processed over \$2Bn in loan requests. LendingUSA offers its merchant clients access to its easy-to-use platform that allows them to complete applications in a matter of minutes and receive a loan decision within seconds. Loans offered range from \$1,000 up to \$35,000 with low monthly payments. The company also boasts an average consumer rating of 4.8 out of 5-stars.</p>
<p>Ron Oertell, CFO</p>	<p>LendingUSA also maintains several exclusive partnerships with some of the largest and most influential organizations in its industries, as well as with professional associations such as the National Funeral Directors Association (NFDA), which supports more than 18,000 funeral homes nationwide.</p>
<p>Jon Barhorst, CRO</p>	<p><b>Products</b></p>
<p>Johannes Haze, CMO</p>	<p><u>Point of Sale Loans</u>: LendingUSA helps businesses offer fast and easy financing options for their customers, so they can buy more of the goods and services they offer, right at the point-of-sale. LendingUSA has innovated the industry with its 0% interest rate loans that it offers standard to all borrowers in select markets. Borrowers pay zero interest if the loan is paid in full within six months, and there are no prepayment penalties. In addition, LendingUSA offers its innovative financing solutions to merchants in key specialty markets in which it dominates including legal, pet, tax, funeral and more.</p>
<p>Manoj Mathews, CTO</p>	<p><u>Fresh Start Lending</u>: In 2019, LendingUSA launched a new product called "Freshstart Lending", which is a product that enables credit-challenged consumers to settle their debts. The Freshstart program is offered nationwide and works directly with approved and enrolled debt settlement companies, offering every qualified client the chance to pay off their remaining settlement plan with a monthly installment loan.</p>
<p>Andrew Cosgrove, GC, CCO</p>	<p><b>Funding &amp; Key Investors</b></p>
<p><b>Other Information</b></p>	<p>In October 2019, LendingUSA announced it raised \$250M in debt financing from Atalaya Capital Management. To date, LendingUSA has raised \$360MM in funding rounds. In the past, the company raised capital from Credit Suisse, PacWest, amongst others.</p>
<p>Headquarters: Sherman Oaks, CA</p>	
<p>Geographies served: U.S.</p>	
<p><b>Market Segments</b></p>	
<p>Point-of-Sale</p>	
<p><b>Key Metrics</b></p>	
<p>Loan Requests Processed: Over \$2Bn</p>	
<p>Merchants: Over 8,000</p>	

## Student Loan and Student Loan Refinance

### College Avenue

<p><b>Senior Management</b></p> <p>Joe DePaulo, CEO          Jim Keller, CFO          Mike Rosica, CCO</p> <p><b>Other Information</b></p> <p>Headquarters:          Wilmington, DE</p> <p>Geographies served: U.S.</p> <p><b>Market Segments</b></p> <p>In-school Loans          Student Loan Refinance</p> <p><b>Key Metrics</b></p> <p>Securitized loans:          \$660MM</p> <p>Loan Purchasing Power:          \$2Bn</p>	<p><b>Business Description</b></p> <p>Founded in 2014, College Avenue offers private student loans and student loan refinance with multiple repayment options. About 98% of their borrowers are making on-time payments. College Avenue strives to flip the script on student loans and makes getting a private student loan for college more convenient.</p> <p><b>Products</b></p> <p><u>In-School Loans</u>: With in-school loans, borrowers have multiple options for repayment. The interest-only payment allows borrowers to pay the interest charges each month while still in school. The deferred payment plan requires no in-school payments, but borrowers will pay more in interest over the life of the loan. Variable rates can range between 2.69% to 10.97% APR. Fixed rates can range between 4.39% to 11.98% APR. The minimum amount someone can borrow is \$1,000. Borrowers can select terms of 5, 8, 10, or 15 years.</p> <p><u>Student Loan Refinancing</u>: The minimum amount borrowers can receive is \$5,000. Borrowers can select terms between 5 and 20 years. Variable rates can range between 3.64% and 6.74% APR. Fixed rates can range between 4.64% and 6.99% APR.</p> <p><b>Funding &amp; Key Investors</b></p> <p>In September 2019, College Avenue completed a \$300MM securitization of private student loans. The transaction was oversubscribed, attracting a broad and diverse group of repeat investors and new participants. Barclays and Goldman Sachs were joint lead underwriters on the transaction with Barclays serving as structuring agent, and sole bookrunner. To date, College Avenue has \$660MM in securitized loans. To date, the company has secured more than \$2Bn of committed loan purchasing power from multiple sources. In April 2017, College Avenue raised \$30MM in Series D funding from investors such as Comcast Ventures and Leading Edge Ventures.</p>
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## CommonBond

<p><b>Senior Management</b></p> <p>David Klein, CEO          Vinayak Gurjar, CFO          Robb Granado, President          Sam Luk, Head of Capital Markets</p> <p><b>Other Information</b></p> <p>Headquarters: New York, NY          Geographies served: U.S.</p> <p><b>Market Segments</b></p> <p>In-School Loans          Student Loan Refinance</p> <p><b>Key Metrics</b></p> <p>Funded \$3Bn in student loans</p>	<p><b>Business Description</b></p> <p>Founded in 2011 by three Wharton MBA students, CommonBond is an online lending platform that connects borrowers and lenders to improve education finance and lower the cost of student loans.</p> <p><b>Products</b></p> <p><u>Student Loans</u>: CommonBond offers four primary education finance products, which include refinancing student loans, refinancing parent plus loans, MBA loans, and personal loans. Refinancing student and parent plus loans start at 2.14% APRs, while new MBA loans start at 5.78% APRs.</p> <p><u>In-School Student Loans (Undergraduate, Graduate, MBA, Dental, Medical)</u>: CommonBond's rates for in-school loans are among the most competitive in the industry, with variable rates starting at 2.87% APR. CommonBond offers flexible repayment options in four different repayment options for students in school, which include: deferment, fixed monthly payment, interest-only payment, and full monthly payment.</p> <p><b>Funding &amp; Key Investors</b></p> <p>CommonBond has received a total of \$1.6Bn in funding to date. The last debt financing round was for \$750MM in February 2019. Barclays, BMO, Citibank, Goldman Sachs, and ING contributed to CommonBond's increased lending capacity. In March 2018, CommonBond raised over \$50MM in Series D funding. Fifth Third Capital Holdings, a wholly-owned subsidiary of Fifth Third Bancorp (NASDAQ: FITB), led the round. With participation from First Republic Bank (NYSE: FRC) and Columbia Seligman Investments, in addition to existing investors including Neuberger Berman, August Capital, and Nyca Partners. Individual investors in CommonBond include Vikram Pandit, former CEO of Citigroup, and Tom Glocer, former CEO of Thomson Reuters.</p>
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## SoFi

<p><b>Senior Management</b></p> <p>Anthony Noto, CEO Michelle Gill, CFO Rob Lavet, General Counsel</p>	<p><b>Business Description</b></p> <p>SoFi is a leading marketplace lender that provides student loan refinancing, personal loans, and mortgages, amongst other types of loans. SoFi focuses on delivering services for lending and wealth management. SoFi applicants are based on a holistic view of their financial well-being rather than a traditional credit score.</p>
<p><b>Other Information</b></p> <p>Headquarters: San Francisco, CA Geographies served: U.S.</p>	<p><b>Products</b></p> <p><u>Student loan refinancing:</u> SoFi offers variable and fixed-rate student loan refinancing products. Variable rates range from 2.14% to 5.94% and fixed-rate products range from 3.5% to 7.74%.</p> <p><u>Mortgages:</u> SoFi offers mortgages in over 25 states. SoFi's underwriting approach allows borrowers to qualify for more financing than traditional lenders offer. SoFi offers flexible down payments ranging from 10% to 50%, including on jumbo loans.</p>
<p><b>Market Segments</b></p> <p>Small Installment Large installment Credit Card/Debt Consolidation Student Loans Student Loan Refinance</p>	<p><u>Mortgaging Refinancing Loans:</u> SoFi offers convenient processing of refinance loans.</p> <p><u>Personal Loans:</u> SoFi offers low rate debt consolidation loans ranging from 5.95% to 12.99% APRs.</p> <p><u>Parent Loans:</u> SoFi offers parent loans to help pay for a child's education. There are no origination fees, however rate and term options are flexible. SoFi also offers refinancing loans for parent loans and MBA loans as well.</p> <p><u>Wealth Management:</u> SoFi offers low cost, automated wealth management services.</p>
<p><b>Key Metrics</b></p> <p>Originations: Over \$30Bn</p>	<p><b>Funding &amp; Key Investors</b></p> <p>In May 2019, SoFi had a private equity round of \$500MM led by Qatar Investment Authority, a Doha, Qatar-based private equity and sovereign wealth fund. In September 2015, SoftBank led a \$1Bn Series E round in the company. Existing investors participating in the round include Third Point Ventures, affiliates of Third Point, Wellington Management Company, Institutional Venture Partners (IVP), RenRen, Baseline Ventures, DCM Ventures, and others.</p>

## Splash Financial

<p><b>Senior Management</b></p> <p>Steven Muszynski, CEO Patrick Leimkuehler, COO Michael Boyle, VP of Capital Markets</p> <p><b>Other Information</b></p> <p>Headquarters: Cleveland, OH Geographies served: U.S.</p> <p><b>Market Segments</b></p> <p>Student Loan Refinance Annual Refinancing Run Rate: Over \$1Bn</p>	<p><b>Business Description</b></p> <p>Splash Financial is a student loan refinance platform that partners with banks and credit unions, providing financial institutions with new millennial and Gen Z customers, along with low risk student loan portfolios.</p> <p>Splash Financial's all-digital process helps hard-working graduates refinance their student loans and get out of debt faster. Splash Financial ensures market-leading rates, no application or origination fees, and simplified monthly payments. In under 3 minutes, customers can check their pre-qualified rates using Splash Financial's intuitive online rate check – all without affecting their credit score.</p> <p><b>Products</b></p> <p><u>Student Loan Refinancing</u>: Refinancing is available for a broad range of student loans. No prepayment penalties apply. Both fixed and variable rates are available. Borrowers must have a minimum FICO score of 660 to qualify. The minimum loan amount is \$5,000 with no maximum.</p> <p><b>Funding &amp; Key Investors</b></p> <p>Splash Financial has raised over \$500MM in loan origination funding capital. Splash Financial's last equity funding round was held in May 2019. The company raised \$4.3MM in Series A funding. The round was co-led by CMFG Ventures,, the venture capital entity of CUNA Mutual Group, and Northwestern Mutual Future Ventures, the corporate investment arm of Northwestern Mutual.</p>
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## Credit Card and Personal Line of Credit

### Fair Square

<p><b>Senior Management</b></p> <p>Rob Habgood, CEO          Steve Linehan, CFO          Scott Boudreau, CRO          Florian Egg-Krings, CMO</p> <p><b>Other Information</b></p> <p>Headquarters:          Wilmington, DE</p> <p>Geographies served: U.S.</p> <p><b>Market Segments</b></p> <p>Credit Card</p>	<p><b>Business Description</b></p> <p>Fair Square is a card tech company serving hard-working Americans who are on a mission to better their financial future. Fair Square Financial leverages advances in technology, data, and modeling for superior targeting and improved credit risk underwriting. Their focus is on testing into targeted segments and marketing in well established, proven marketing channels, namely direct mail, and digital affiliates. Fair Square Financial has combined the experience of seasoned credit professionals hired from leading financial institutions with machine learning and advanced statistical techniques to develop insightful targeting and risk models.</p> <p><b>Products</b></p> <p><u>Ollo Platinum</u>: The Ollo Platinum Mastercard offers the credit that customers need without the surprises. The standard APR is a variable rate, currently 24.99%. There is a 0% introductory APR for 9 months on purchases and balance transfers (if offered). Thereafter the standard APR applies.</p> <p><u>Ollo Rewards</u>: With the Ollo Rewards Mastercard, earn unlimited cash back on all purchases. The standard APR variable rate is currently 24.99%.</p> <p><b>Funding &amp; Key Investors</b></p> <p>To date, Fair Square has raised over \$300MM. Their private equity backers are Pine Brook, The Orogen Group, and Atairos.</p>
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## Petal

<p><b>Senior Management</b></p> <p>Jason Gross, CEO Kaustav Das, CRO Alison Zwerling, VP of Finance</p> <p><b>Other Information</b></p> <p>Headquarters: New York, NY Geographies served: U.S.</p> <p><b>Market Segments</b></p> <p>Credit Card</p> <p><b>Key Metrics</b></p> <p>Customers: 50,000</p>	<p><b>Business Description</b></p> <p>Petal developed technology to help more people qualify for cards, using bank statements in addition to credit scores.</p> <p><b>Products</b></p> <p><u>Petal Card</u>: Petal card is a credit card that offers no late payment fees, variable rates that range from 12.99% to 23.99%, and credit limits ranging between \$500 to \$10,000. Petal card users also have access to Petal's mobile app, where they can monitor their spending and credit score.</p> <p><b>Funding &amp; Key Investors</b></p> <p>Petal card has raised a total of \$380.6MM to date. In September 2019, petal raised \$300MM in debt financing from global investment bank, Jefferies. In January 2019, Petal raised \$30MM in Series B funding led by Peter Thiel's Valar Ventures. Other investors that participated in the round include Greyhound Capital, Third Prime Capital, Rosecliff Ventures, Story Ventures, RiverPark Ventures, and Afore Capital.</p>
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## Tally

<p><b>Senior Management</b></p> <p>Jason Brown, CEO</p> <p>Paul Williams, VP of Finance and Capital Markets</p> <p>Airende Ojeomogha, Director of Finance</p> <p><b>Other Information</b></p> <p>Headquarters: San Francisco, CA</p> <p>Geographies served: U.S.</p> <p><b>Market Segments</b></p> <p>Credit Card Consolidation</p>	<p><b>Business Description</b></p> <p>Tally is a consumer tech company pioneering full-service financial automation. Founded in 2015, the company is democratizing financial services to put billions of dollars back in people's pockets. It built the first fully automated debt manager to help people overcome credit card debt and provides a completely free automated savings service, Tally Save. Tally's vision is to automate people's entire financial lives so they can worry about money less and do what they love more.</p> <p><b>Products</b></p> <p><u>Personal line of credit</u>: Tally offers customers a personal line of credit, which is similar to a credit card. The revolving line of credit allows borrowers to get access to cash as they need it. Depending on a borrower's credit history, their APR will range between 7.9% to 25.9%.</p> <p><b>Funding &amp; Key Investors</b></p> <p>Tally has raised a total of \$92MM. Tally's last funding was held in June 2019, for their Series C, which raised \$50MM. The round was led by Andreessen Horowitz, with participation from Valley heavy hitters Kleiner Perkins, Shasta Ventures, Cowboy Ventures, and Sway Ventures.</p>
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## Small Business

### Biz2Credit

<p><b>Senior Management</b></p> <p>Rohit Arora, CEO Michael Benjamin, CFO Venkatesh Bala, CRO</p> <p><b>Other Information</b></p> <p>Headquarters: New York, NY Geographies served: U.S.</p> <p><b>Market Segments</b></p> <p>Small Business</p> <p><b>Key Metrics</b></p> <p>Originations: Over \$2Bn Small Businesses: Over 250,000</p>	<p><b>Business Description</b></p> <p>Biz2Credit was founded in 2007 and is backed by Nexus Venture Partners. Since its inception, Biz2Credit has become one of the leading online marketplaces for small business funding, having arranged more than \$2Bn in small business funding for thousands of companies throughout the U.S. More than 250,000 small businesses have used Biz2Credit's Virtual CFO platform to help grow their businesses.</p> <p><b>Products</b></p> <p><u>SBA loans</u>: The SBA guarantees a portion of the loan, which makes it easier for funders to provide loans to small businesses that may fall into a higher risk category. These businesses may not be in a strong enough financial position to obtain traditional bank small business loans and therefore rely on the SBA guarantee. Borrowers may receive anywhere between \$5,000 to \$5MM. Loan terms are between 5 to 25 years. Interest rates start at 6.5%.</p> <p><u>Business Line of Credit</u>: With a business line of credit, lenders will establish a credit limit for a maximum amount of money they will lend. Borrowers can draw as much as they need (as they would with a credit card), and they pay interest only on the amount borrowed to ensure that capital is always available when they need it. Interest rates can range between 7% to 25%.</p> <p><b>Funding &amp; Key Investors</b></p> <p>In June 2019, Biz2Credit raised \$52MM in Series B funding. The funding round was led by WestBridge Capital. It marks its second round of equity financing. Its initial funding came by way of Nexus Venture Partners. Biz2Credit has raised a total of \$302MM to date.</p>
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## BlueVine

<p><b>Senior Management</b></p> <p>Eyal Lifshitz, CEO          Ido Lustig, CRO          Ana Sirbu, CFO          Robin Poore, VP Capital Markets</p> <p><b>Other Information</b></p> <p>Headquarters: Redwood City, CA          Geographies served: U.S.</p> <p><b>Market Segments</b></p> <p>Small Business</p> <p><b>Key Metrics</b></p> <p>Over \$3Bn funds delivered          30,000 small business owners</p>	<p><b>Business Description</b></p> <p>Founded in 2013, BlueVine is a small business finance company offering three primary products, including small business lines of credit, term loans, and invoice factoring. Credit lines range in size from \$5,000 to \$250,000. BlueVine allows small businesses to sell third party invoices at a discount for cash upfront in order to better fund ongoing cash flow requirements.</p> <p><b>Products</b></p> <p><u>Small Business Lines of Credit and Invoice Factoring:</u> BlueVine's line of credit products provides up to \$30,000 of financing with fixed repayments over six months and interest rates as low as 12% APR. The invoice factoring product provides credit lines of up to \$5MM for receivables due in up to 90 days with 30-day interest rates as low as 1.2%. Advance rates on the factor products are 85% to 90%. Bluevine is also participating in the SBA's PPP program.</p> <p><u>BlueVine Business Checking Account:</u> BlueVine's Business checking account simplifies and enhances the banking experience for today's small businesses with an intuitive, easy-to-use dashboard and the BlueVine Business Debit Mastercard® to manage everyday finances, while features such as 1.00% interest on balances and zero monthly fees will help small businesses save and grow their money.</p> <p><b>Funding &amp; Key Investors</b></p> <p>BlueVine's latest financing was the \$102.5MM Series F financing round that occurred in November 2019. The funding round was led by ION Crossover Partners, with participation from Lightspeed Venture Partners, Menlo Ventures, 83North, SVB Capital, Nationwide, Citi Ventures, Microsoft's venture fund, M12, and private investors. The round also included new investors such as MUFG Innovation Partners Co., O.G. Tech – Eyal Ofer's VC, Vintage Investment Partners, ION Group, Maor Investments, and additional private investors.</p>
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## DealStruck

<p><b>Senior Management</b></p> <p>Ethan Senturia, CEO Jim Burke, CFO</p> <p><b>Other Information</b></p> <p>Headquarters: Carlsbad, CA Geographies served: U.S.</p> <p><b>Market Segments</b></p> <p>Small Business</p>	<p><b>Business Description</b></p> <p>Founded in 2013, Dealstruck is a lending marketplace that connects profitable, small-and medium-sized businesses with individual and institutional accredited investors, providing up to \$500,000 in funding. Unlike the one-size-fits-all approach offered to them by banks and the high-cost, short-term credit offered to them by alternative lenders, Dealstruck provides more patient growth capital that allows businesses time to plan and execute for maximum success. Dealstruck is the first to combine thorough credit screening on business borrowers and allows investors the freedom to choose specific investments, so they can build a customized portfolio that meets their own preferences in terms of risk, return, industry and size.</p> <p><b>Products</b></p> <p><u>Small Business Loans</u>: DealStruck offers three primary small business financing options which include business loans, inventory lines of credit, and asset-based lines of credit. Small business loans have a limit of up to \$250,000 with terms of up to 48 months. Inventory lines of credit are secured by the company's inventory. Asset-based lines of credit allow businesses to borrow against unpaid customer invoices.</p> <p><b>Funding &amp; Key Investors</b></p> <p>DealStruck has raised nearly \$10M in multiple equity financing rounds. In April 2015, DealStruck completed \$50M in debt financing and an additional \$10M in debt financing in July 2015. Investors include Blackbird Ventures, Community Investment Management (debt investor), Giles Raymond, and Peterson Ventures. DealStruck has raised a total of \$69.5MM in funding.</p>
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## Funding Circle

<p><b>Senior Management</b></p> <p>Samir Desai, CEO Sean Glithero, CFO Sachin Patel, CCO Jerome Le Luel, CRO</p> <p><b>Other Information</b></p> <p>Headquarters: San Francisco with offices in London, UK and Berlin, Germany</p> <p>Geographies served: U.S. and International (UK, Germany, Spain, and the Netherlands)</p> <p><b>Market Segments</b></p> <p>Small Business</p> <p><b>Key Metrics (2019)</b></p> <p>Revenue: £167.4MM Losses: £84.2MM Originations: £8.7Bn Over 80,000 businesses</p>	<p><b>Business Description</b></p> <p>Funding Circle is the world's leading marketplace, exclusively focused on small businesses. More than \$2Bn has been provided to 15,000 businesses in the UK, U.S., Germany, Spain, and the Netherlands. Today, businesses can borrow directly from a wide range of investors, the UK Government, local councils, a university, and a number of financial organizations.</p> <p><b>Products</b></p> <p><u>Small Business Loans</u>: Funding Circle offers small business loans with rates starting at 5.49%. Small businesses can obtain loans from \$25,000 to \$500,000, with terms ranging between 1 to 5 years. Funding Circle loans are designed to help small businesses grow with the use of proceeds ranging from moving or expanding, refinancing debt, purchasing inventory/equipment, and hiring additional employees.</p> <p><b>Funding &amp; Key Investors</b></p> <p>Funding Circle is publicly traded in the London Stock Exchange under the ticker symbol FCH.</p>
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## Kabbage

<p><b>Senior Management</b></p> <p>Rob Frohwein, CEO Kathryn Petralia, COO</p> <p><b>Other information</b></p> <p>Headquarters: Atlanta, GA Geographies served: U.S.</p> <p><b>Market Segments</b></p> <p>Small Business</p> <p><b>Key Metrics</b></p> <p>Small Businesses: Over 225,000 Loans Funded: Over \$8Bn</p>	<p><b>Business Description</b></p> <p>Kabbage, Inc. is a financial technology and data company that pioneered a new, automated way to lend money to small businesses and consumers. The company simplified the manual application process to one that is 100% online and automated. Businesses and consumers can use their own data to submit an application online, receive an immediate decision, and access to funds on the spot. Kabbage leverages business data generated such as revenue, accounting data, business transactions, shipping data, social media, and other sources to understand a business' overall health and calculate credit lines throughout the customer lifecycle.</p> <p>The company began making its first loans to online merchants in 2011 and extended its lending to all small businesses. Kabbage expanded its technology and data platform and launched Karrot personal loans in 2014. Karrot is the only fully automated personal loan product that can verify 100% of a person's income. Karrot also provides an immediate answer and access to funds as soon as the next day. In May 2018, Kabbage acquired the data analytics software company, Orchard Platform.</p> <p><b>Products</b></p> <p><u>Small Business Loans</u>: Kabbage products are 100% online and automated with nearly instant decision times. Funding can be done immediately via Paypal. The costs are typically 13.5% to 21%, depending on loan terms. Repayments are done automatically every month based on the loan amount.</p> <p><b>Funding &amp; Key Investors</b></p> <p>To date, Kabbage has raised \$2.5Bn in funding. The last debt financing round was \$200MM in July 2019. The financing round was from an unnamed subsidiary of a large life insurance company, and was managed and administered by 20 Gates Management and Atalaya Capital Management. In August 2017, Kabbage raised \$250MM in Series F funding led by SoftBank Group Corp.</p>
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## OnDeck

<p><b>Senior Management</b></p> <p>Noah Breslow, CEO Cory Kampfer, COO Ken Brause, CFO</p> <p><b>Other Information</b></p> <p>Headquarters: New York, NY</p> <p>Geographies served: U.S., Canada, and Australia</p> <p><b>Market Segments</b></p> <p>Small Business</p> <p><b>Key Metrics (2019)</b></p> <p>Originations: Over \$13Bn Revenue: \$444.5MM Net Income: \$28MM Portfolio Yield: 35.1%</p>	<p><b>Business Description</b></p> <p>Founded in 2007, OnDeck is a leading online platform for small-business lending, which seeks to transform the process by making it efficient and convenient for small businesses to access capital. Leveraging its OnDeck Score, a proprietary small-business credit scoring model, the company can assess the creditworthiness of applicants and make funding decisions immediately, with funds often transferred as fast as the same day. OnDeck offers two products to small businesses to enable them to access capital: term loans and lines of credit. OnDeck is headquartered in New York, NY and has offices in Arlington, VA and Denver, CO.</p> <p><b>Products</b></p> <p><u>Term Loans and Lines of Credit for Small Businesses:</u> OnDeck offers three primary types of funding solutions for businesses, including short-term loans, long-term loans, and lines of credit. Short-term loans provide businesses with up to \$250,000 and 3 to 12-month terms. Long-term loans provide businesses with up to \$500,000, with loan terms of 15 to 36 months. Lines of credit provide for lines of up to \$100,000 for flexible cash when businesses need it. Term loans (short-term and long-term) range between \$5,000 and \$500,000 with terms of 336 months. The average APR is 42%. Lines of credit range from \$5,000 to \$100,000, with an average term of 6 months and APRs between 13.99% and 36%. The borrower may draw on-demand on the line of credit product.</p> <p><b>Funding &amp; Key Investors</b></p> <p>OnDeck is publicly traded under the symbol ONDK on the NYSE. The company is funded through OnDeck marketplace, securitization debt, and warehouse lines of credit.</p>
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## PayPal

<p><b>Senior Management</b></p> <p>Daniel Schulman, CEO John Rainey, CFO Aaron Karczmer, CRO Sri Shivananda, CTO</p> <p><b>Other Information</b></p> <p>Headquarters: San Jose, CA Geographies served: U.S. and International</p> <p><b>Market Segments</b></p> <p>Small Business</p> <p><b>Key Metrics (2019)</b></p> <p>Revenue: \$5Bn Net Income: \$507MM Originations: Over \$10Bn</p>	<p><b>Business Description</b></p> <p>PayPal is a technology platform company that enables digital and mobile payments on behalf of consumers and merchants around the world. The company focuses on consumers, merchants, friends, and family to access and move their money through its platform using various devices, such as mobile, tablets, personal computers, and wearables. It provides businesses of various sizes to accept payments from merchant websites, mobile devices, apps, and at offline retail locations through a range of payment solutions across its payments platform, including PayPal, PayPal Credit, Venmo, and Braintree products. PayPal gateway products include Payflow Payments and Braintree products. The company enables its consumers to fund a purchase using a bank account, a PayPal account balance, a PayPal Credit account, credit or debit card, or other stored value products such as coupons and gift cards.</p> <p><b>Products</b></p> <p><u>Retail Finance and Small Business Loans:</u> In addition to the payment processing business, PayPal also offers purchase financing (PayPal Credit) for consumers and working capital to select PayPal business customers based on PayPal sales histories. PayPal credit enables PayPal customers to finance purchases and allows customers to choose monthly payments and loan duration. PayPal Working Capital offers small business loans to companies utilizing PayPal to process transactions. The lending terms are determined by PayPal sales and repayments are taken as a percentage of future PayPal sales.</p> <p><b>Funding &amp; Key Investors</b></p> <p>PayPal spun out from eBay and is listed under the ticker symbol PYPL on Nasdaq. Paypal has acquired a number of FinTechs including Swift Financial.</p>
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## Square

<p><b>Senior Management</b></p> <p>Jack Dorsey, CEO Amrita Ahuja, CFO Sivan Whiteley, General Counsel</p> <p><b>Other Information</b></p> <p>Headquarters: San Francisco, CA Geographies served: U.S.</p> <p><b>Market Segments</b></p> <p>Small Business</p> <p><b>Key Metrics (2019)</b></p> <p>Gross Payment Volume: \$106.2Bn Card Payments: \$2.3Bn from 407MM payment cards</p>	<p><b>Business Description</b></p> <p>Square provides financial and marketing services, as well as payments and point-of-sale (POS) services, which include hardware and software to accept payments, streamline operations, and analyze business information. The company's payments and POS services include In-Person Payments, Online Payments, Square Cash, Square Register, Square Analytics, Square Appointments, and Square App Marketplace. The company's financial services include Square Capital and Square Payroll. Square's marketing services include Square Customer Engagement and Caviar. The company's mobile payments and POS services transform the checkout process and advance digital and mobile commerce by untethering sales from long lines and antiquated cash registers. The company provides sellers a range of options for accepting payment in-person or online.</p> <p><b>Products</b></p> <p><u>Small Business Loans</u>: The majority of Square Capital loans are proactively initiated by Square and offer the merchant a number of different loan offers based on GDV growth targets (loan amounts are typically between 10% to 15% of expected GDV). The merchant is shown the proposed loan value, the amount (inclusive of interest – typically fixed at 10% to 16%, based on risk) they would be required to pay and the percentage of total sales that the loan value accounts for. Once the merchant makes the loan request and agrees to the terms, the merchant is funded the next day. As opposed to more traditional business loans that repay a certain portion of the loan amount each period, Square retains a percentage of the merchant's total sales volume. As a result, Square believes this better matches a merchant's cash flow characteristics, charging a merchant more (on a total dollar basis) in months with higher sales volumes, and less in weaker months.</p> <p>Square is also focused on expanding into small business payroll in an effort to address a largely inefficient and challenging payroll offering for hourly workers. Square's payroll offering integrates with Square Register to track employee hours and offers both employee and employer self-onboarding.</p> <p><b>Funding &amp; Key Investors</b></p> <p>Square is publicly traded under the ticker symbol SQ on the NYSE.</p>
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## Partner Funding Banks

### Celtic Bank

<p><b>Senior Management</b></p> <p>Reese Howell, CEO          Jake Barney, CFO          Bradley Bybee, CLO</p> <p><b>Other Information</b></p> <p>Headquarters: Salt Lake City, UT          Geographies served: U.S.</p> <p><b>Market Segments</b></p> <p>Small          Business/Residential          Construction</p> <p><b>Key Metrics (2019)</b></p> <p>Total Loans: \$684.7MM          Net Income: \$42MM</p>	<p><b>Business Description</b></p> <p>Founded in 2001, Celtic Bank is a privately owned industrial bank chartered by the State of Utah. Celtic Bank specializes in small business finance, providing business owners with working capital, expansion, acquisition, construction, equipment financing, renewable energy finance, real estate purchases, refinances, and more.</p> <p><b>Products</b></p> <p><u>SBA 7(A) Loans</u>: Small businesses can use this loan for working capital, refinance, business acquisition, real estate purchase/construction, equipment, and inventory. Loan amounts range between \$350,001 to \$5MM. Terms vary but may be up to a maximum of 25 years. Rates can be fixed or variable.</p> <p><u>Celtic Advantage Loans</u>: Borrowers can use this loan for working capital, refinance, business acquisition, real estate purchase, equipment, or inventory purchases. Loan amounts can range between \$150,001 to \$350,000. Terms vary, but 25 years is the maximum with a variable interest rate.</p> <p><u>Asset-Based Lines of Credit</u>: Borrowers can use this loan for working capital A/R (Accounts Receivable) and inventory, refinancing an existing credit line, or refinancing a high-cost factoring line. Loan amounts can range between \$250,000 to \$5MM. Borrowers can select terms between 12 months to 10 years. Rates are variable only.</p> <p><u>Celtic Express Term Loans</u>: Borrowers can use this loan for working capital and to purchase equipment. Qualifying borrowers can receive between \$20,000 to \$150,000. Terms are up to 10 years at a variable rate.</p> <p><u>USDA B&amp;I Loans</u>: Borrowers can use this loan for working capital, refinance, business acquisition, real estate purchase/construction, and purchase equipment or inventory. Loan amounts range between \$500,000 to \$10MM. Terms are up to 30 years with fixed or variable rates.</p> <p><u>SBA 504 Loans</u>: Borrowers can use this loan to purchase long-term machinery or equipment. Borrowers can receive up to \$10MM. Maximum term is 25 years. Rates are fixed or variable.</p> <p><u>Conventional Equipment Finance</u>: Borrowers can receive between \$100,000 to \$3MM. Terms vary, but could be between 36 to 84 months and may be extended depending on asset type. Rates are fixed.</p> <p><u>Residential Construction Loans</u>: Borrowers can use this loan for ground up construction of primary residence, second home or investment property. Borrowers can receive up to \$2MM. The term is between 6 to 12 months.</p>
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## Cross River

<p><b>Senior Management</b></p> <p>Gilles Gade, CEO  Melissa Ballenger, CFO  Kathy Nelson, COO  Noah Cooper, SVP Capital Markets</p> <p><b>Other Information</b></p> <p>Headquarters: Fort Lee, NJ  Geographies served: U.S. and International</p> <p><b>Market Segments</b></p> <p>Marketplace Lending  Payments  Banking-as-a-Service</p> <p><b>Key Metrics</b></p> <p>Total in Loans Originated: \$30Bn  Consumers that Accessed Credit Through MPL Platforms: 14MM  Lending Platform Partners: Over 15</p>	<p><b>Business Description</b></p> <p>Cross River is a fast-growing financial services organization that merges the established expertise and traditional services of a bank with the forward-thinking offerings of a technology company. Cross River combines a comprehensive suite of products into a unique banking-as-a-platform solution, encompassing lending, payments, and risk management with a strong focus on regulatory compliance and consumer protection.</p> <p><b>Products</b></p> <p><u>Marketplace Lending</u>: Cross River originates loans for marketplace lending platforms (“MPL’s”), providing operational and regulatory expertise, while exploring new sectors and market opportunities on behalf of its partners. Cross River works together with its partners in all aspects of lending, including credit and underwriting, origination, payments, compliance, balance sheet capacity, and capital market capabilities. In turn, its partners facilitate lending across industries, including debt consolidation, point-of-sale, home improvement, medical, and small businesses. Applicants submit loan applications through a digital marketplace lending platform, and automated models, which are supported by knowledgeable staff, verify borrower information, and assess loan risk. Once approved, Cross River originates and funds the loan to the designated party.</p> <p><u>Banking-as-a-Service</u>: Through its API connectivity infrastructure, Cross River provides a broad range of payment products and services as a unique banking-as-a-service solution, enabling its next-gen partners to benefit from same-day ACH transfers, expedited wire transfers, efficient debit card disbursements and money transfers, back-office support, and compliance framework solutions.</p> <p><b>Funding &amp; Key Investors</b></p> <p>Cross River’s last venture round was for \$100MM in December 2018. The company has raised a total of \$128MM in funding to date. The funding round was led by private equity firm, KRR, CreditEase, LionTree Partners, Battery Ventures, Andreessen Horowitz, and Ribbit Capital.</p>
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## WebBank

<p><b>Senior Management</b></p> <p>Kelly Barnett, President  Steve Stanford, SVP Chief Financial Officer  Jeff Berkson, EVP Chief Risk Officer</p> <p><b>Other Information</b></p> <p>Headquarters: Salt Lake City, UT  Geographies served: U.S.</p> <p><b>Market Segments</b></p> <p>Marketplace Lending  Savings</p> <p><b>Key Metrics (2019)</b></p> <p>Net Income \$50MM  Total Loan Count: 751.2MM</p>	<p><b>Business Description</b></p> <p>WebBank is an FDIC insured, state-chartered industrial bank that provides customized consumer and commercial financing solutions on a nationwide basis. WebBank is a leading provider of consumer and commercial, closed-end and revolving private-label and bank card financing programs.</p> <p><b>Products</b></p> <p><u>Originations</u>: WebBank is an issuer to many FinTech lenders including Paypal, LendingClub, Prosper, Oportun, and Upgrade. WebBank powers these FinTechs with their lending capability.</p> <p><u>Savings</u>: A minimum account balance of \$1,000 is required. Savings accounts have an APY of 1.66%</p> <p><u>Time deposits</u>: A minimum account balance of \$2,500 is required. The APY of time deposits can range from 0.65% to 1.25%, depending on the terms selected.</p>
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## About PeerIQ

PeerIQ enables lenders and institutional investors in the FinTech sector to transact with confidence.

We provide online software as-a-service risk analytics for owners and operators of consumer credit risk...

...and streamline data & analytics from origination to capital markets—all in one platform.

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